

# **State of Washington Student Financial Aid Study**

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## **Executive Summary**

### *Issues Concerning Washington's Financial Aid Policies*

In 1993, following Reauthorization of the Federal Higher Education Act and changes in the federal needs analysis, the state changed its policy for awarding need-based grants from one based on the federal framework to a simpler approach based on family income and household size. This shift reflected several concerns about the impact of the new federal methodology, including the expanded eligibility for aid and increased program costs. By moving to a simpler income-based approach, the HECB believed that the state could achieve almost the same distribution of aid as was provided under the former needs-analysis.

Five years later, however, there are concerns that in its simplicity, Washington's current methodology may fail to treat all students fairly. A central question, therefore, is whether alternative funding models, including adjustments to Washington's current income-based approach, can yield a more equitable and efficient distribution of state support and still remain simple.

### *Who Demonstrates Need in Washington*

In fiscal 1996 more than 81,000 Washington undergraduates received some form of need-based aid. Based on the federal needs analysis, this population demonstrated just under \$700 million in aggregate financial need. Of this amount, more than two-thirds of Washington's aggregate need was accounted for by independent students, with one-third alone coming from independents attending community colleges.

When considered in terms of average financial need, there are pronounced differences by sector which reflect not only the distinct income distributions of each sector, but to an even greater extent differences in tuition. For example, even though the median family income of dependent aid recipients at private colleges is \$25,000 greater than at a community colleges, their financial need is nearly \$10,000 greater due to the difference in tuition between these two sectors.

While financial need decreases as family income rises, it is important to recognize that even among middle income families there is significant need. Overall, just under 45 percent of aggregate need for dependents came from families with incomes above \$30,000 -- well beyond the state income eligibility threshold for most students.

### *Evaluation of Washington's Financial Aid Programs*

The challenge financial aid administrators in all sectors face is in balancing the competing demands of different students and multiple program objectives against limited aid resources. In the process of meeting need, aid administrators must ensure that self-help expectations (loans, savings and employment) are not excessive and that grant aid has been used as efficiently as possible.

To help govern the allocation of aid, nearly all campuses in Washington employ an aid packaging regimen to help distribute aid resources fairly and efficiently. Currently, two out of three Washington institutions consider their allocation formula to be equity based (implying a consistent allocation of aid relative to need) and almost all rely on the federal methodology to determine need.

While virtually all colleges and universities maintain a framework for packaging financial aid, it is also true that most will deviate from their stated approach due to limitation in resources, individual exceptions and administrative constraints. Moreover, to the extent that federal and state grants dominate an institution's financial aid budget, eligibility has been largely predetermined. In other words, the capacity to put a packaging strategy into practice depends on having a sufficient base of institutionally controlled resources.

At private colleges, where institutionally controlled grants represent more than two-thirds of all grant aid they award, a fairly constant percent of need is met for students across all family incomes. By contrast, about 14 percent of all grant aid is institutionally controlled at research and comprehensive universities and only 9 percent is institutionally controlled at the community colleges.

While Washington's lowest income students have the greatest levels of financial need, their share of all grant aid is proportionally larger than their share of aggregate financial need. Within the pool of dependents attending public institutions, students with family incomes under \$30,000 represented 54 percent of aggregate need but received 82 percent of all grant aid, while dependents with family incomes between \$30,000 and \$44,999 represented 22 percent of aggregate need but received only 14 percent of all grant aid. Although this disparity is less pronounced when examined under other definitions of equity, it is generally observed that moderate and middle income students tend to receive "inferior" aid packages vis-a-vis their low income counterparts.

This disparity in support is the product of three factors: 1) overlapping federal and state award policies which both tend to target the same student population; 2) outside of the private colleges, comparatively little institutional aid that would otherwise serve students who are ineligible for government grants, and 3) a financial aid packaging philosophy at many institutions that awards self-help aid (loans and work-study) first, before receipt of any grants, thereby reducing or eliminating financial need for student with more resources.

### *Unmet Financial Need and Excessive Borrowing*

In general, unmet need for dependent students decreases as family income rises. For dependent students with family incomes under \$45,000, more than 95 percent had remaining unmet financial need after accounting for all sources of aid. At public institutions, dependents in this income range had unmet need of about \$2,500. For students at private colleges, the average was about \$4,000. At proprietary colleges, however, unmet need was dramatically higher, exceeding \$8,000.

For independent students, the incidence of unmet need was slightly lower but prevalent across all incomes.

The implication of unmet need is that despite the determination that a family has contributed all it can afford to pay, in order to meet attendance costs they will have to come up with additional resources. A second perspective, however, is that the defined costs of attendance may in fact exceed what it really costs to go to college rather than reflecting insufficient funds. The fact that low income students have the greatest levels of unmet need and yet borrow less than moderate or middle income students suggests that remaining need for these students is at least partially a construct of how student expense budgets are defined in Washington.

As family income exceeds \$45,000, the incidence of unmet need declines while the proportion of students receiving aid (primarily loans) in excess of need increases. At a family income of \$60,000, 59 percent of all families receive aid in excess of need and at \$75,000 the proportion grows to 67 percent. Although a majority of these families (particularly those at public institutions) receive comparatively little grant aid, the tendency is to borrow, not only to address financial need, but to replace a portion of income or savings associated with a family's expected contribution.

It is difficult to assess the significance of increased student borrowing, because there is comparatively little data concerning the earnings or default rates of recent borrowers. Summed across all four academic levels, dependents attending Washington's public universities borrowed an average of \$17,850 and those at private colleges borrowed \$22,480. Based on the prevailing terms for most student loans, these borrowers will require average annual earnings of \$32,500 and \$40,900 respectively to keep their debt service within 8 percent of gross income. For independent students attending four-year institutions, average debt levels are even higher. Although a portion of this loan burden may be assumed by parents as well as students, the implication is clearly that Washington has moved primarily towards a future income contingent model for college funding.

#### *Alternative Policies For State Grant Aid*

In fiscal 1996, Washington ranked among the top fifteen need grant programs nationally across a range of measures including average need-based aid per undergraduate, the percent of full-time undergraduates who receive need-based aid, and need-based aid as a percent of total higher education appropriations. At the same time, Washington's program is distinct as only one of three programs nationally (the other two being Ohio and Oregon) to rely exclusively on family income and household size to determine aid eligibility.

To help facilitate an analysis of how Washington's need grant program would be affected by variations in its current formula, as well as the approaches employed by other states, the core parameters from the nation's leading state need-based programs have been compiled and examined in detail.

Used in various combinations, almost all state grant programs rely on seven crucial factors to shape their award policies which ultimately determine who receives need-based aid and at what level. They include: recognition of attendance costs; self-help expectations; family financial expectations; recognition of other resources; share of need recognized and maximum grants; eligibility cutoffs; and definition of a full-time student and proration of awards.

In combination, these parameters were used to define six need-based grant program alternatives. Selection of specific parameter values for each model was based on a desire to exhibit a broad range of alternatives to Washington's current methodology, the need to remain relatively close to current program expenditures and the political and practical necessity to keep the redistribution of state dollars between sectors or student groups within a reasonable limit.

### **Summary of Simulation Results**

In broad terms, five of the six models reveal a basic trade off that nearly all state grant programs face, which is whether to serve a larger number of students through smaller awards or to concentrate aid by providing comparatively larger grants to a smaller number of recipients. The impact for each model is briefly described below.

#### *Tuition Model*

The Tuition Model is similar to New York's Tap Program in that it recognizes tuition as the only element of attendance costs. Need is calculated by subtracting the Expected Family Contribution (using Federal Methodology) from tuition. A key feature of the tuition model is its simplicity relative to other need-based formulas. Of the five models, this approach is the broadest base, expanding eligibility by more than 9,000, while reducing the average award by more than \$300. As the most tuition sensitive of all the alternatives, this program has the effect of reducing the community college's share of total state grant dollars from 54 percent to 38 percent, while the share at research universities increases from 19 percent to 29 percent. While eligibility increases for both dependents and independents, the share of total dollars going to independents decreases from 80 to 71 percent.

#### *Modified Median Family Income Model*

Under this simulation, Washington's current policy is modified in three ways: 1) income eligibility thresholds were refined to account for differences in student family resources given the age of the student (in the case of independents) or the student's parents (in the case of dependents); 2) A student's Pell grant is counted as a resources by subtracting their Pell award from the cost of attendance; 3) Funded through the first two modifications, the MFI threshold was raised from 40 percent of median family income to 55 percent. Under this alternative, program eligibility expands slightly while the average award remains nearly unchanged. Probably the most salient feature of this model is the modest expansion of eligibility for dependents. Overall, the proportion of eligible dependents increases from 24 percent to 31 percent and the dependent share of total aid dollars increases from 20 percent to 25 percent. As a result, the community colleges share of state need-grant dollars decreases from 54 percent to 52 percent, and the proprietary's share from

5 percent to 4 percent, while all other sectors gain modestly.

#### *Financial Aid Administrators 1 Model*

The FAA1 model uses the living and miscellaneous allowance budget recognized by the HECB in Fiscal 1996 along with tuition and fees. Need is determined by subtracting the family expected contribution and Pell from the cost of attendance. Although the recognized cost of attendance is considerably higher, this framework is similar to the Illinois Monetary Award Program (MAP) award. This model increases the average award by between \$500 and \$600, while reducing the FY 96 base of recipients by more than 7,000 students. Under this framework, the research and comprehensive universities are the largest gainers, each increasing their share of state dollars by 4 points. At the same time the community college share decreases by nearly 12 points. With respect to dependency status, the FAA1 is almost neutral, with dependents' share of total dollars decreasing by about 1 percentage point.

#### *Shared Responsibility Model*

Shared Responsibility is based closely on the Minnesota State Grant Formula. This model attempts to account for all resources necessary to pay for college and allocates shares of that cost to students, parents and government. This model also results in a greater concentration of state aid. In contrast with the FAA1, however, the outcomes are highly differentiated by dependency status. Overall, the proportion of eligible dependents increases from 24 percent to 44 percent, while the proportion of eligible independents declines from 81 percent to 64 percent. Because this formula does not cap the maximum grant (rather the maximum is equal to one-half the recognized cost of attendance), the private colleges' share of state grant dollars more than triples from 10 percent to 34 percent. At the same time, because this program uses a comparatively modest living expense allowance and counts a student's Pell grant as a resource, the community colleges' share of state grant aid declines from 54 percent to 17 percent. Overall, the share of aid to dependent students more than doubles from 20 percent to 42 percent.

#### *Constant Percent of Need Met Model*

The PNM model is a variation on a number of state grant formulas including Maryland and Pennsylvania. This model awards grants based on a fixed percent of need for all students who demonstrate eligibility based on the federal methodology. The constant percent of need model is similar in outcome to shared responsibility in a number of respects. Under PNM, the total number of recipients decreases by nearly 9,000 from the baseline, with virtually all of this loss coming from independent students. At the same time, the average award increases by more than \$300. Under this model, the research universities are largest gainers, more than doubling their share of state grant aid. And for the same reasons as with shared responsibility model, the community colleges experience the largest decline, falling from 54 percent to 18 percent of state grant aid.

#### *Financial Aid Administrators 2 Model*

The focus of FAA2, concerns the development of a campus based aid program that would enable financial aid administrators to determine individual awards rather than through the use of a state grant formula. Under this approach, the distribution of campus-based funds is based on the

difference between each sector's current share of aggregate financial need and its share of aggregate non-loan financial aid. Based on this formula, the allocation of state grant aid would change dramatically. Washington's public universities would both experience about a 5 to 6 point gain while proprietary colleges, which have high levels of need but provide little institutional aid would see their share increase from 5 percent to more than 18 percent. By contrast, the community share of state aid would fall from 54 percent to 37 percent and state aid to the private colleges would be eliminated.

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## **Preface**

The findings in this report are the result of a Legislative request for a comprehensive study of Washington's financial aid programs for higher education. Specifically, this study provides an historical and contextual overview of the State's financial aid programs, including the various philosophies around financial aid and the resulting distribution of aid across a range of student profiles. Based on this foundation, Washington's funding methodology is examined against those of other states and, using a simulation model based on statewide data, tests a series of alternative scenarios for consideration in the distribution of financial aid in Washington.



## **Acknowledgments**

This study is the collective product of many people and organizations. Among those who were instrumental in developing this analysis were Edie Harding from the Washington Institute for Public Policy, who played an active role in virtually all aspects of this study and who served as a principle investigator on a separate document that is included in Appendix H; the Washington Higher Education Coordinating Board (HECB) who provided invaluable technical guidance and without whom most of the data for this study would not have been available; representatives of Washington's three higher education sectors Rhonda Coats of the State Board for Community and Technical Colleges, Susan Patrick of the Higher Education Coordinating Board, and Tom Parker of Washington Friends of Higher Education, and the financial aid directors Kate Bligh of Tacoma Community College, Agnes Canedo of Central Washington University, Eric Godfrey of the University of Washington, Ron Noborikawa of Saint Martin's College, Bob Russell of South Seattle Community College, and Jim White of Seattle University who served as an invaluable sounding board; and Mike Groesch of the Senate Ways and Means Committee and Mary Alice Grobins of House of Representatives Office of Program Research who continuously pushed our understanding of the Washington policy environment and jointly shared responsibility for the ongoing management of this project. While many voices have contributed to our understanding, the opinions and judgements expressed in this report are those of Human Capital Research.

## **Research Methodology and Data Sources**

This study draws on a combination of information sources including student unit record data on need-based financial aid recipients, collected by the Washington Higher Education Coordinating Board; financial aid applicant data from the Federal Free Application for Financial Aid; institutional level statistics collected through the National Center for Educational Statistics including the Integrated Postsecondary Data Statistics (IPEDS) enrollment, finance and institutional characteristics reports; and institutional surveys administered to Washington's financial aid directors concerning practices for awarding aid and program expenditures.

For purposes of this analysis, Washington's need-based aid population has been segmented into multiple student groups based on dependency status, family income, educational sector (four-year public research universities; four-year public comprehensive universities; private four-year colleges; and community and technical colleges); and pattern of attendance, (full-time/full-year and part-time). Appendix A provides a comprehensive listing of the supporting data used to generate the figures shown in this study. Appendix G provides a brief critique of the Student Record data system along with recommendations for enhancing program information.

## Washington State Financial Aid Policy Context

### *Issues Concerning Washington's Financial Aid Policies*

The issues underlying this study stem from two key considerations: first, that financial need exceeds the availability of state resources, placing the state in the difficult position of rationing assistance; and second, that while the constructs for equitably defining and meeting financial need are necessarily complex, they must be reconciled with practical considerations for program simplicity and a minimal administrative burden.

As attendance costs and aggregate financial need in Washington have continued to rise, the challenges of maintaining a state aid formula that is both fair and efficient have become manifest in a series of policy issues that collectively serve as the impetus for this study. Among these issues are:

- ◆ Comparative treatment of dependent and independent students, with a growing concern that single independent students receive preferable treatment under the current income eligibility guidelines while other ineligible student groups may have comparable or even lower standards of living.
- ◆ Disparities in state support for students attending different educational sectors with students attending the state's lowest cost community colleges receiving the lion's share of state aid relative to their enrollment size and aggregate financial need.
- ◆ A delivery system that allocates state aid based on an institution's level of funding from two years earlier, exacerbating problems of institutional cash flow, administrative burden as well as the possibility that campuses may have to rescind awards for some students.
- ◆ Rising student loan burdens with a growing incidence of student borrowing in excess of financial need in lieu of other forms of family financial support, and a growing concern about students' capacity to effectively service their debt after college.
- ◆ Recent and dramatic changes in federal policy including the introduction of a federal tuition tax credit and possible opportunities for the state to effectively integrate these changes with current policy.

Taken together, these issues pose a number of challenges to Washington's existing framework for awarding financial aid. In a climate of limited public resources and burgeoning financial need, a thorough evaluation of Washington's existing aid formulas and the constructs of aid policy is an important step towards the consideration of alternative policies.

### *The Role of Financial Aid in Higher Education Funding*

State financial aid constitutes less than 10 percent of Washington's higher education appropriations, but its capacity to influence the whole of higher education investment is considerably greater. In contrast to institutional appropriations, which support all students regardless of family financial circumstance, pattern of attendance or academic progress, eligibility for state financial aid can be precisely targeted to fulfill specific policy objectives.

Although institutions represent the final arbiter of how much a student will ultimately pay to attend college (because they have the last word on assembling a student's financial aid package), state governments have considerable capacity to influence the comparative economics of enrolling one kind of student over another. State aid policies, therefore, affect not only the circumstances of their targeted population, but the circumstances of institutions and hence all students. Properly designed and executed, financial aid can affect a state's overall investment in higher education and play an important role in ensuring that both public and private resources are directed toward their highest economic return.

### *The Multiple Objectives of Aid*

Financial aid is intended to serve two primary objectives. First, financial aid serves to ensure that an individual's financial circumstances are not a barrier to college—in the original language of the Federal Pell program, “...to overcome intergenerational barriers to access.” Second, financial aid functions as an incentive for students with desired attributes to make specific choices about their educational plans. Under these two basic intentions, a diverse set of policies and programs have evolved at the federal, state and institutional levels that are today commonly referred to as need-based and merit-based aid.

Need-based aid provides a framework for assessing and responding to a student's *ability to pay* based principally on the availability of family financial resources and the costs of attendance. On the other hand, merit aid is more closely associated with a student's *willingness to pay* and is influenced by specific characteristics that are deemed desirable. Academic performance, athletic ability, and social background are all examples of criteria used in the awarding of merit aid.

Although financial aid remains centered on need-based support, merit aid has become an increasingly important source of funding as institutions and government alike have discovered that both forms of support are necessary to address the full range of demands in the marketplace. In combination, these two forms of aid influence college participation, funding and outcomes in five fundamental ways.

### **Fostering Basic Access**

Because financial aid is predominantly need-based and can substantially mitigate or reduce a student's out-of-pocket costs of attendance, it is often regarded as a formidable tool for creating college access. For many policy makers, aid is perceived as a key instrument for fostering equal opportunity. Although financial aid can ensure that a lack of resources is not a barrier, a student's decision to attend college at all has less to do with the provision of aid than with an individual's

capacity to do college level work and an awareness that college participation is a beneficial and viable option. In this respect, financial aid (and low tuition for that matter) can be oversold for its promise of creating basic opportunity rather than for facilitating an opportunity that depends principally on academic preparation and awareness.

### **Fostering Choice**

Because financial aid can substantially alter the “net price” students actually pay at a given institution, state and institutional policies greatly affect the college choices that individual students make. To the extent that a state aid program directs resources disproportionately to one class of students or educational sector, the ability of other institutions to compete may be substantially affected. Depending on how aid is awarded, state policies can either mitigate price differences between sectors or exacerbate those differences. In turn, the economics of choice can affect the whole of state funding, including institutional and capital appropriations.

### **Building Enrollment**

Whether administered under the auspices of need or merit, financial aid is for many institutions an essential tool for achieving enrollment goals. By increasing their investment in aid, schools generally experience an increase in their enrollment yield (the proportion of admitted students who choose to attend that institution.). Once a student enrolls, aid can influence a student’s decision or ability to *stay* in college and progress. For example, Illinois’ recently enacted “incentive for access program” was created specifically to improve participation and retention by providing an additional \$500 grant to students with no family resources for college (a so-called *zero expected family contribution*) on top of a full tuition grant and a full federal Pell grant. Conversely, aid policies that contribute to excessive borrowing or penalize students who are unable to take a full-time load may reduce a student’s chances of completion.

### **Building Profile**

By recognizing and rewarding students who possess certain desired attributes, financial aid has proven to be a powerful tool for building a stronger student profile. Many four-year institutions, for example, award a full tuition scholarship for national merit scholars and more than half of all states maintain at least one merit based program intended to recognize and reward academic performance.

Aid may also be differentiated based on social background. In an effort to build greater campus diversity, colleges often provide superior aid packages to students of color. Similarly, some aid programs, such as California’s Cal Grant C, are designed to increase educational opportunities for students who are the first generation in their family to attend college. Naturally, to the extent that an institution fails to provide the environment that will enrich or sustain an academically gifted student or the support systems to retain one who is socially or educationally disadvantaged, such aid programs are likely to be wasted efforts.

### **Building Net Revenue**

In addition to the economic effects of financial aid from a student’s perspective, aid also influences educational finance at an institutional and state level. Colleges and universities have been able to improve their overall net revenue at the same time as they affect enrollment by

offering comparatively generous aid packages to less needy students, (sometimes referred to as *financial aid leveraging*), and on occasion reducing aid to more needy students (sometime referred to a *gapping*). At a state level, when financial aid policies are designed in conjunction with increases in tuition and cuts in direct appropriations, state grant programs have helped to reduce state spending overall while holding unharmed various targeted income groups. Under either an institutional or state policy perspective, considerations of aid are more than occasionally made with respect to the bottom line.

In considering financial aid's many objectives, it is especially important to recognize that the effects of any aid strategy are seldom confined to one outcome or target population. Taken together, the interaction of state, federal and institutional award policies give rise to a diverse set of outcomes and to a complex tapestry of approaches for financing higher education.

To understand *how* financial aid functions to fulfill its intended objectives, it is necessary to consider the underlying concepts of financial need and financial aid packaging including the precepts that define family funding responsibilities, the definition of attendance costs and the availability and composition of aid resources used to meet financial need.

### *Concepts of Financial Need*

As in the majority of states, Washington awards grant aid based on a demonstration of financial need. How individual state programs *actually* define and address financial need, however, varies considerably. Prior to 1993, Washington employed a state aid formula that adhered closely to the federal needs analysis at that time. Although there are numerous approaches for awarding financial aid, the federal framework (commonly known as the Federal Methodology) represents the prevailing standard for defining financial need and aid eligibility. The federal methodology serves as the basis of all federal financial aid programs and is employed by a majority of the nation's colleges and universities as well as state governments. Even *when* other approaches are used, they are similar to the federal methodology in their basic construct, varying for the most part only in their relative treatment of specific components of the analysis.

In 1993, following Reauthorization of the Federal Higher Education Act and changes in the federal needs analysis (including the expansion of loan eligibility, elimination of home equity as a family asset and tightened eligibility for independent students), the state changed its policy from one based on the federal framework to a simpler approach based on family income and household size. This shift reflected several concerns about the impact of the new federal methodology, including the expanded eligibility for aid and increased program costs and the perceived difficulty in building support for a complex methodology that adhered to a new federal formula.

In assessing the impact of a state program based on the new federal formula, the Higher Education Coordinating Board (HECB) predicted an increase of \$4 to \$6 million in additional costs. It was also difficult to predict how specific student groups would be affected by the new federal formula making it difficult to estimate allocations at a campus level. In addition, even though a main intention of the new federal methodology was to simplify the aid application

process, Washington, like other states, faced difficulty in communicating to the legislature and the public the precise mechanics of a new state grant formula. Without this clarity, it was believed that building a stronger base of support for the state grant would be an uphill battle. This complexity also made it more difficult for individual families to determine their aid eligibility and hence to properly plan financially. By moving to a simpler income-based approach, the HECB believed that the state could achieve almost the same distribution of aid as was provided under the former needs-analysis. In fact, nearly 95 percent of the state's recipients under the old approach would receive a grant based simply on an income eligibility threshold set at 65 percent of the state median.

Five years later, however, there are concerns that in its simplicity Washington's current methodology may fail to treat all students fairly. A central question, therefore, is whether alternative funding models, including adjustments to Washington's current income-based approach, can yield a more equitable and efficient distribution of state support and still remain simple.

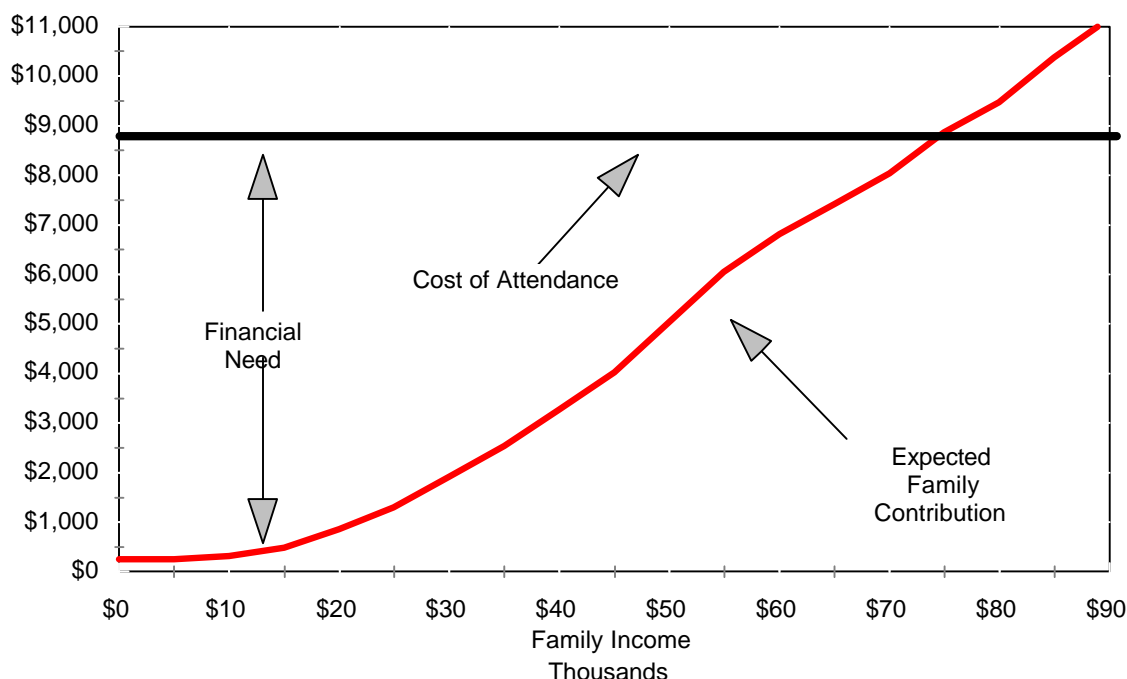
### *Defining A Family's Financial Responsibility For College*

The heart of the needs analysis concerns the determination of family financial resources. Under federal methodology, the family has first responsibility for paying for college and these resources are considered before all other sources of support in determining financial need. Federal methodology clearly distinguishes between independent students (those individuals age 24 or older and those younger who are either married and/or have dependents of their own, who have served in the armed services, or are orphans/wards of the court) and those students who are dependent on their parents for financial assistance and who are claimed on their parents' federal tax return.

The responsibility for paying for college, known as the Expected Family Contribution (EFC) is determined by a formula that considers a broad set of financial considerations including: taxable and non-taxable income, taxes paid, financial assets other than the family's home, extenuating financial circumstances, the age of the household head, family size, number of family members in college and allowances for current living expenses and protection of assets for retirement and business owners. This formula establishes a dollar amount that families are expected to contribute (EFC) and the difference between this amount and the cost of attendance determines the student's level of financial need.

Figure 1 shows the average EFCs for Washington's state financial aid recipients by family income, along with a hypothetical attendance cost line and a resulting level of financial need. In examining Figure 1, it is important to recognize that the expected contribution line represents the *average* for all families at that level of income. Because of the particular circumstances of individual families, the EFCs may assume a fairly broad range of values even for families that have identical incomes and the same number of family members. This variation represents an important distinction from Washington's family income approach because it more accurately reflects the financial resources a household has available for college.

**Figure 1.** Expected Family Contribution, Attendance Costs & Financial Need by Family Income



To help illustrate the differences between the federal methodology and Washington's income-based approach, Table 1 shows the distribution of students eligible for Washington's need-based grant by EFC (based on 65% of MFI). Under Washington's income based formula, all of the families shown in Table 1 are considered equally needy and receive similar levels of aid adjusting only for differences in recognized costs of attendance. By contrast, under federal methodology, these same students reveal a broad range of financial resources available for college. For example, among single independent students living alone, more than 25 percent have expected family contributions of \$2,000 or greater and 7 percent have EFC's of \$4,000 or greater. At the same time, more than 13,000 students with EFC's of less than \$1,000 had family incomes that exceeded the state's eligibility test for a need-based grant in fiscal 1996.

Under Washington's MFI approach, independent students of comparable family size with comparable EFC's are consistently more likely to be eligible for a state grant than dependent students. More than any other factor, this disparity is accounted for by how the federal needs analysis differentiates resources for independents with and without dependents, in effect requiring independents with no children to contribute a substantially larger proportion of their income before demonstrating need.



**Table 1: Comparison of EFC's and State Need Grant Eligibility Based on 65% MFI for Selected Household Size - Independents and Dependents**

<i>Percent of State Need Grant Eligible Aid Recipients by Number of Family Members</i>						
<b>Independents - Percent Distribution of Aid Eligible State Grant Recipients by EFC Band</b>						
FM Expected Family Contribution	One	Two	Three	Four	Five	Six+
\$0-\$1000	56%	87%	96%	94%	92%	94%
\$1001-\$2000	19%	5%	3%	4%	5%	4%
\$2001-\$3000	11%	4%	1%	1%	1%	1%
\$3001-\$4000	7%	2%	0%	1%	0%	0%
\$4001-\$5000	5%	1%	0%	0%	1%	0%
\$5001+	2%	1%	1%	1%	1%	1%
Total	100%	100%	100%	100%	100%	100%
<b>Dependents -Percent Distribution of Aid Eligible State Grant Recipients by EFC Band</b>						
FM Expected Family Contribution	Two	Three	Four	Five	Six+	
\$0-\$1000	83%	74%	68%	68%	68%	
\$1001-\$2000	9%	13%	16%	17%	19%	
\$2001-\$3000	4%	6%	8%	8%	7%	
\$3001-\$4000	2%	3%	4%	3%	3%	
\$4001-\$5000	1%	2%	2%	1%	1%	
\$5001+	1%	2%	2%	2%	2%	
Total	100%	100%	100%	100%	100%	100%

**Table 2: Eligibility for Aid by Family Size with Comparable EFCs Dependents and Independents**

Family Members		
	% w/ Comparable EFCs - Ineligible	% w/ Comparable EFCs - Ineligible
1	--	10%
2	51%	13%
3	53%	15%
4	62%	19%
5	58%	17%
6	47%	13%

### *Defining Costs of Attendance*

The second major component of the needs analysis concerns a student's cost of attendance, also known as the student budget. According to the National Association of Student Financial Aid Administrators, "Student expense budgets should reflect reasonable and realistic costs of attending an institution for a given period of time." In broad terms, student budgets distinguish between three categories of expenses: *Direct Educational Expenses* which include tuition, required fees, books and other necessary supplies and equipment; *Directly-Related Educational Expenses* which include room, board, travel/transportation, personal expenses, costs related to a disability and dependent care expenses; and *Indirectly-Related Educational Expenses* including medical and dental expenses, debt repayment, spouse's employment costs, spouse's education expenses, children's education expenses and other miscellaneous expenses.

It is important to recognize that inclusion of expenses in a budget does not imply the ability or willingness of the institution or other underwriters to support these costs. Rather, inclusion merely recognizes the diversity of student expenses regardless of whether these costs can or will be met with financial aid. Because aid packaging is separate from the construction of attendance cost budgets, a more inclusive budget does not necessarily translate into greater levels of aid. In fact, the nation's five most generous state need-based grant programs all utilize student expense budgets below that used by Washington.

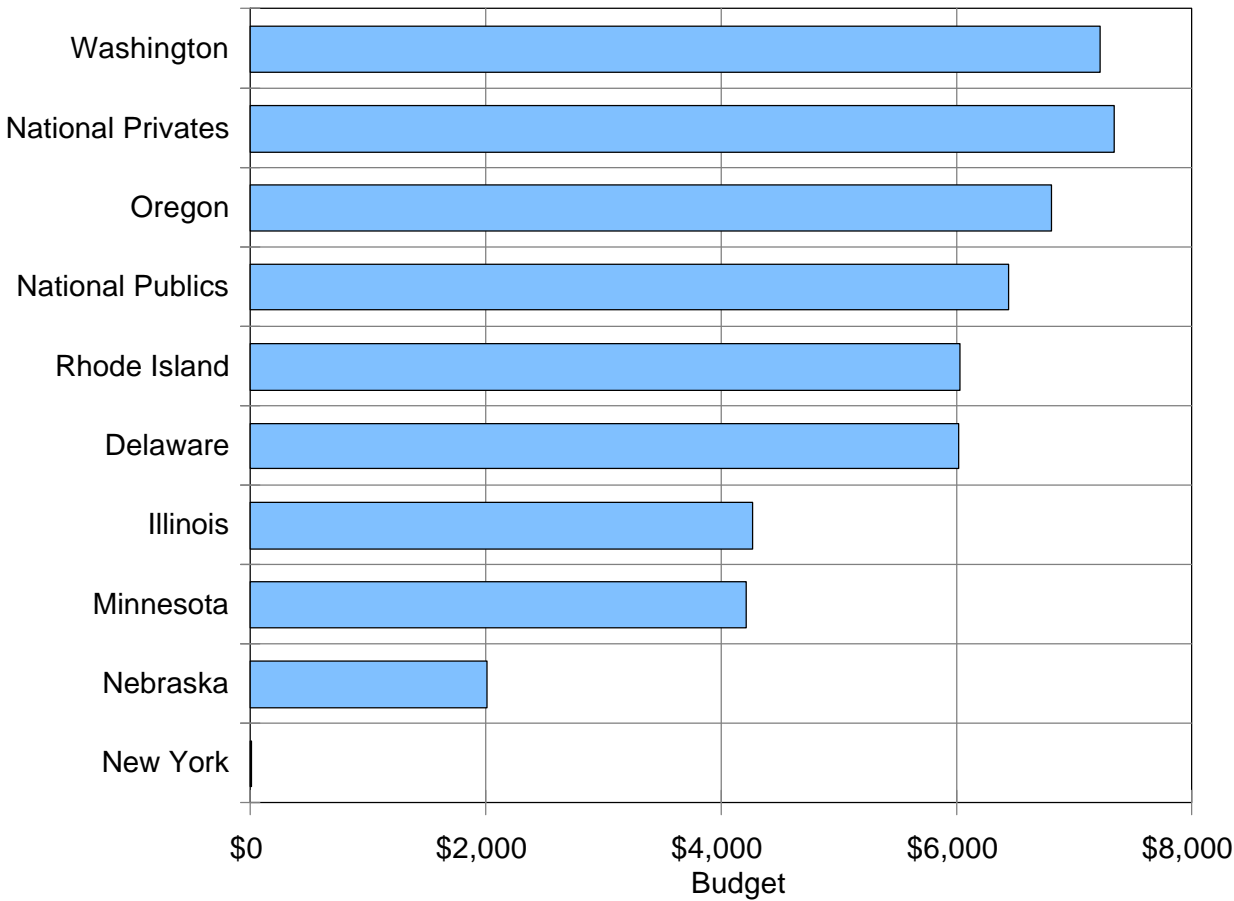
### **Tuition and Financial Need**

Because increases in tuition translate dollar-for-dollar into increased financial need, state appropriations which substitute directly for tuition can significantly affect demand and eligibility for financial aid. Moreover, because state grant programs differ in their recognition or treatment of tuition costs, there is a wide variation in how financially needy students are affected by incremental changes in tuition. Under Washington's current policy, a 1 percent decrease in state subsidy for instruction would increase aggregate financial need by approximately \$3.2 million — just for the state's pool of need-based grant recipients. However, because Washington's award formula provides grants equal to 15 percent of a student's cost of attendance, a \$1,000 increase in tuition will be offset by only \$150 in increased state aid. By contrast, Minnesota's need-based grant program (known as Shared Responsibility) automatically offsets increases in public tuition at a rate of 50 cents on the dollar, and New York's Tuition Assistance Program (known as TAP) offsets tuition increases dollar for dollar. State grant programs also vary in their recognition of tuition costs for students attending private colleges and universities. Along with a handful of states, Washington maintains a private college tuition cap that limits the level of tuition recognized for purposes of determining need or awarding aid. In some instances, the use of a tuition cap is simply intended to limit the distribution of state support to any one sector, and in other cases, the policies that govern the cap may be closely integrated with other components of state support.

### **Living and Miscellaneous Expenses**

While the definition of tuition and fee expenses is relatively straightforward, defining the other components of the student expense budget is more elusive because institutions and students vary in what they consider to be educationally *related and* because such costs are extremely difficult to accurately document. As a result, states and institutions vary widely in how they recognize living and miscellaneous expenses when determining financial need. To help illustrate the range of state approaches to attendance costs, Figure 2 below compares the average budgets used by Washington's institutions with national data and various selected state need-based programs.

**Figure 2:** Comparison of Living and Miscellaneous Expense Budgets for Washington State, National Averages and Selected States



This variability exists because, like tuition, states maintain different philosophies concerning the recognition of living and miscellaneous expenses costs. States that use comparatively large attendance cost budgets expand aggregate need which in turn potentially increases eligibility for aid. To the extent that such costs are overstated, however, aid programs may be forced to ration aid or prioritize one needy group over another when in fact a sufficient level of real need *has* been met.

Using an expanded definition of attendance costs can also result in state aid awards that are less sensitive to differences in tuition from one sector to another. For example, under Washington’s current program, students attending research universities face a tuition that is \$2,200 greater than at community colleges but receive a grant that is, on average, only \$330 larger. Alternatively, if the state were to use a smaller expense budget but recognize a higher percent of costs, (such as in Oregon) state grants would more closely reflect differences in sector tuition.

### **Who Demonstrates Need and Receives Need-based Aid**

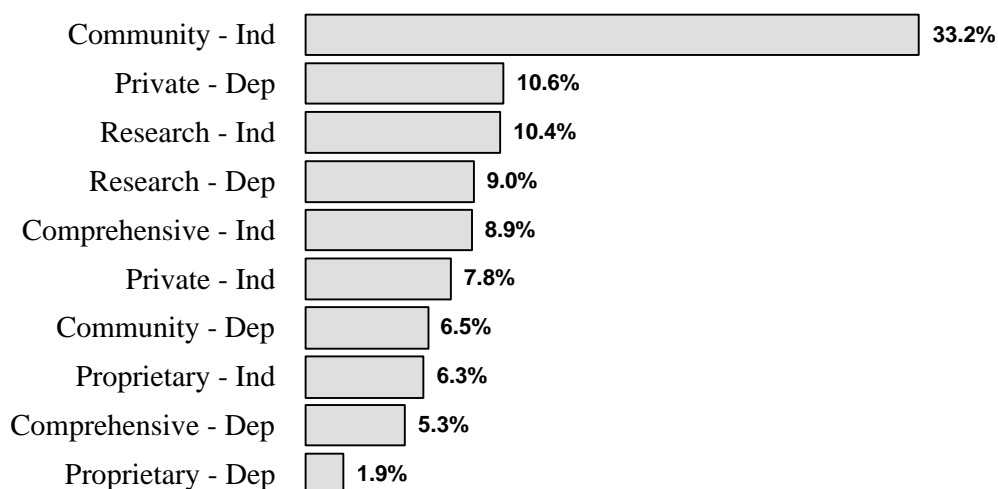
In fiscal 1996 more than 81,000 Washington undergraduates received some form of need-based aid. Based on the federal needs analysis, this population demonstrated just under \$700 million in aggregate financial need. Because this figure includes only those students who received need-based aid, in all likelihood, the aggregate financial need of Washington's undergraduate population is larger. Currently, only one in three resident undergraduates receive need-based aid. Although a significant share of Washington's non-aid recipients have sufficient family financial resources to pay for college on their own, there are undoubtedly students with financial need who have not applied for or received aid for any number of reasons including not knowing how to apply, falsely assuming they are ineligible, having too light a credit load or starting college too late in the academic year.

In the past three years alone, aggregate need in Washington has increased by more than \$100 million. Given sustained growth in college attendance costs and growing enrollment, Washington's aggregate financial need will continue to expand and along with it a growing competition for state, federal and institutional aid resources — particularly among middle income students who represent a major but less served population.

In fiscal 1996, for example, more than two-thirds of Washington's aggregate need was accounted for by independent students, with one-third alone coming from independents attending community colleges (see Figure 3). In large part, the high proportion of independent students receiving need-based aid is due to the community college's dominant share of undergraduate enrollment. As with their counterparts nationally, enrollment at Washington's community colleges is dominated by older students who are much more likely to be financial independent. In 1996, Washington ranked 3<sup>rd</sup> nationally in the proportion of undergraduates enrolled at two-year public institutions.

The dominant share of independent students may also be the result of the state's award eligibility criteria which potentially affects the profile of a financial aid applicant pool. In fiscal 1996, about 80 percent of all state grant recipients in Washington were independent students.

Figure 3. Fiscal 1996 Percent of Aggregate Financial Need by Sector and Status



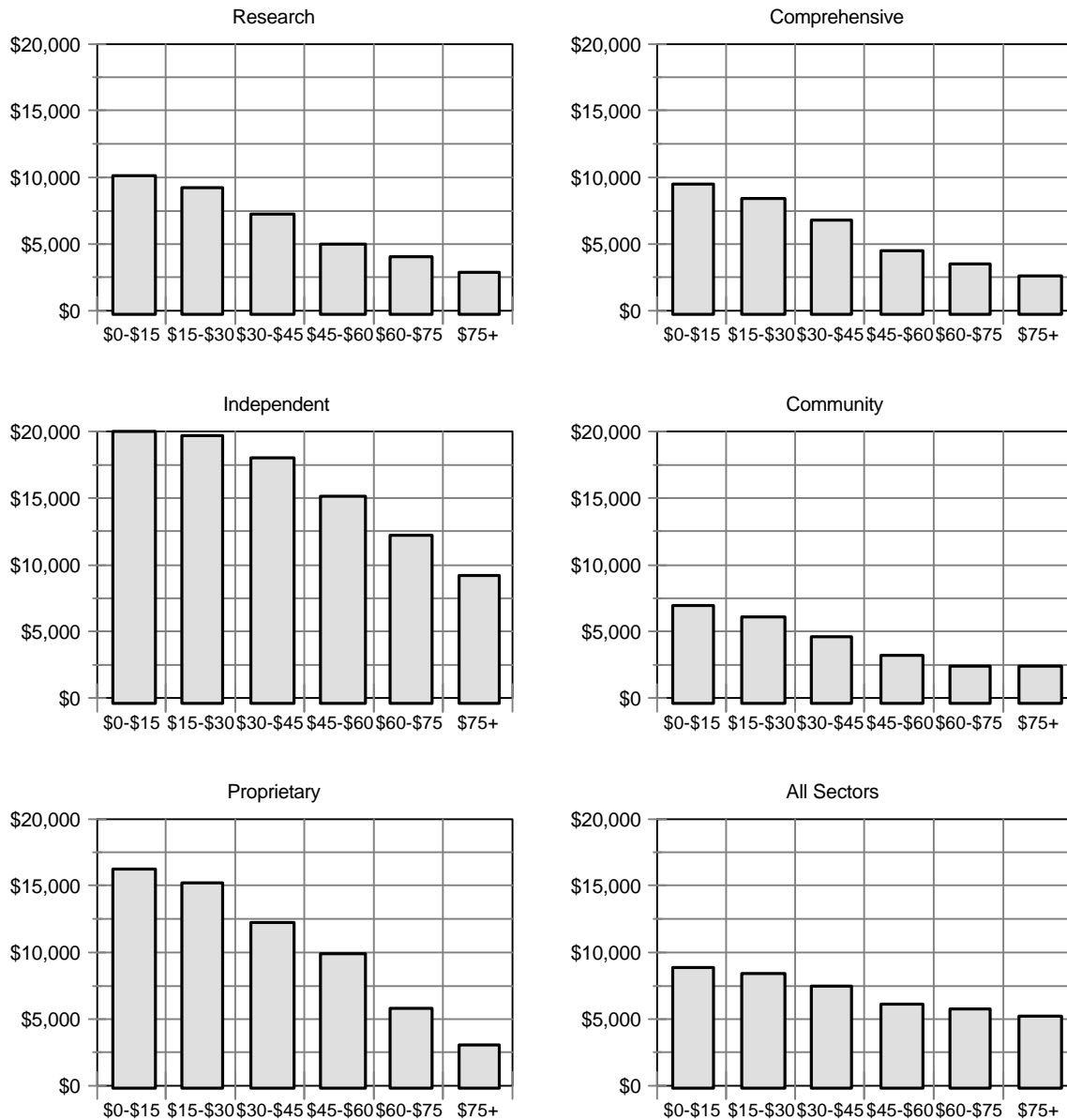
The figures 4 & 5 show average financial need by sector and family income level. These same income bands are used throughout this study and provide a basis for comparing the level and composition of aid for families across different financial circumstances.

When considered in terms of average financial need, there are pronounced differences by sector which reflect not only the distinct income distributions of each sector, but to an even greater extent differences in tuition. For example, even though the median family income of dependent aid recipients at private colleges is \$25,000 greater than at a community colleges (\$47,313 versus \$22,102), their financial need is nearly \$10,000 greater (\$15,135 versus \$5,501) due almost entirely to the difference in tuition between these two sectors).

While financial need decreases steadily as family income rises, it is important to recognize that even among middle income families there is significant need. For example, among dependents with family incomes between \$45,000 and \$60,000, the average financial need at community colleges was \$2,700, \$5,000 at public universities and \$15,000 at private colleges. Overall, just under 45 percent of aggregate need for dependents came from families with incomes above \$30,000 -- well beyond the state income eligibility threshold.

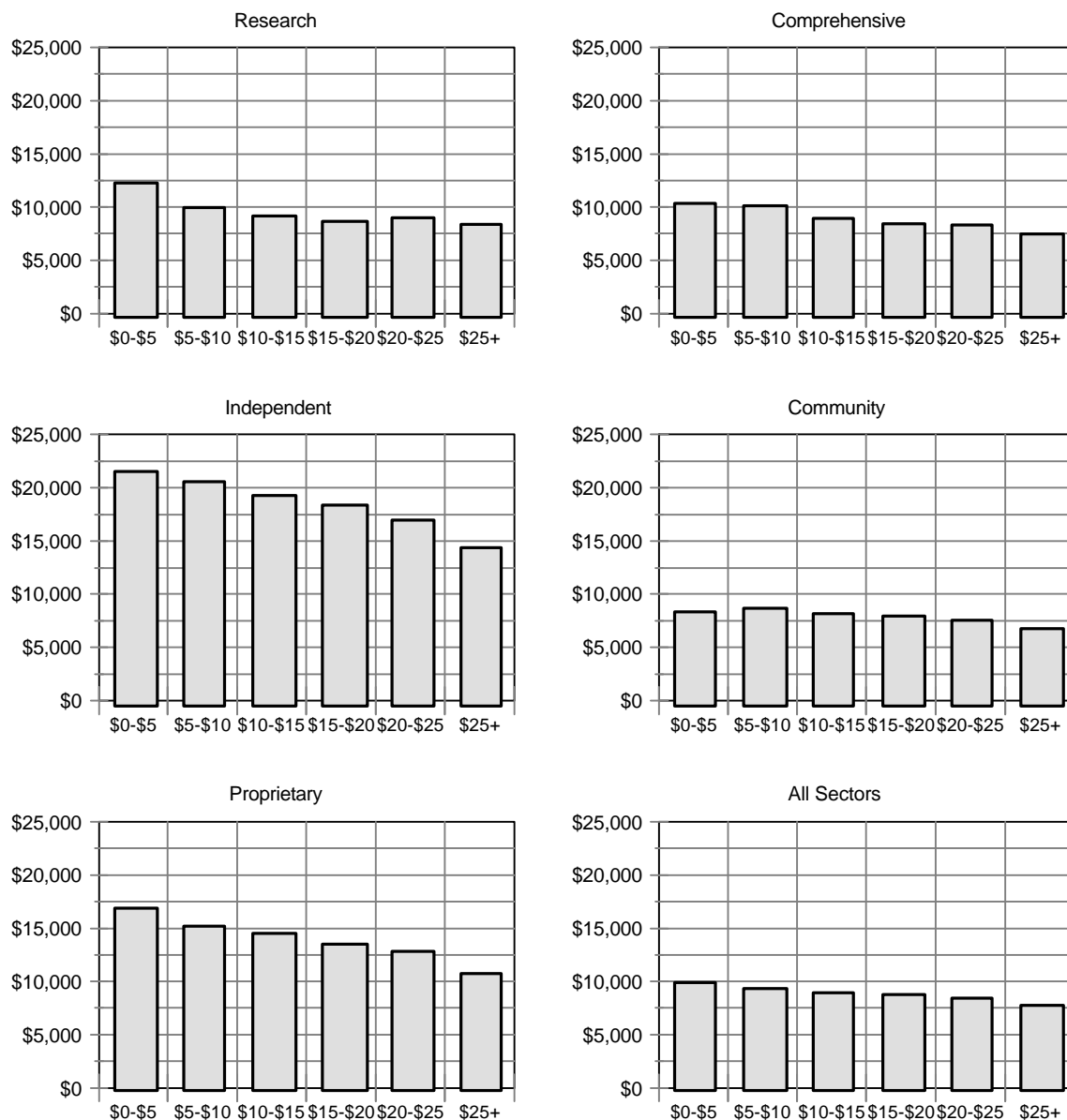
Relative to dependent students, the range in family incomes for independents is much smaller. For example, only 20 percent of all dependents have family incomes between \$0 and \$15,000 compared with 75 percent for independents. At the same time, independents with higher incomes are more likely to have dependents of their own and larger families. As a result, average financial need for independents attending similarly priced institutions varies far less than for dependents. For example, at comprehensive universities, average financial need varies by less than \$4,000 from the lowest to highest income group, while at community colleges the average

**Figure 4: Dependents: Average Financial Need by Sector and Family Income**



financial need varies by less than \$2,500. These comparatively small differences in financial need despite a \$25,000 range in family income reflect differences in family composition and other circumstances that in effect enable higher income independents to protect a larger share of their income.

**Figure 5: Independents: Average Financial Need by Sector and Family Income**



In light of Washington's use of family income and household size as the primary determinants for aid eligibility, it is worth considering the income distribution of the aid recipient pool and that of the general population in some detail.

Given the eligibility requirements for a Washington need grant, it is not surprising that the median family income of Washington's state grant recipients is substantially less than the family incomes of all Washington families, but is also well below the median of all need-based aid recipients. Among dependent students, the 1996 median income for need-grant recipients was \$12,581 compared with the median of \$30,309 for all aid recipients and \$48,670 for all Washington families. For independent students, the median family income for state grant recipients was

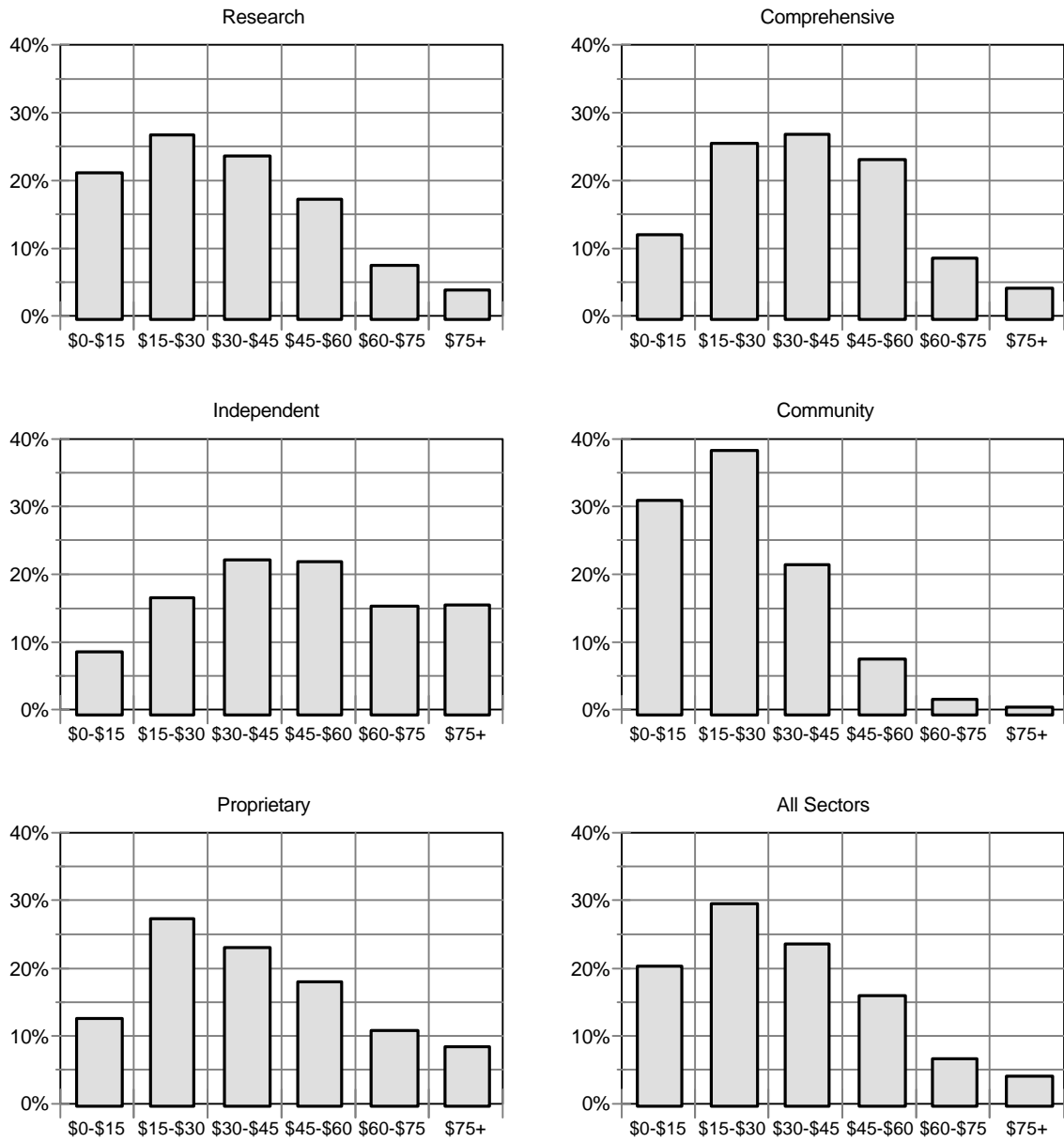
\$6,552, versus \$8,344 for all recipients and \$30,555 for all residents of similar age and family size.

Figures 6 & 7 show the income distribution of Washington's aid recipients by sector and dependency status. In general, as family income decreases, so does household size, in large part reflecting the higher proportion of single parent families. For example, for dependents with family incomes between \$45,000 and \$60,000 only 5 percent were single parent households compared with 27 percent for dependents with family incomes under \$15,000. At the same time, as family income rises, so does the likelihood of two wage earners, increasing from 14 percent for incomes at \$15,000 to 53 percent at \$45,000 and 89 percent at \$75,000.

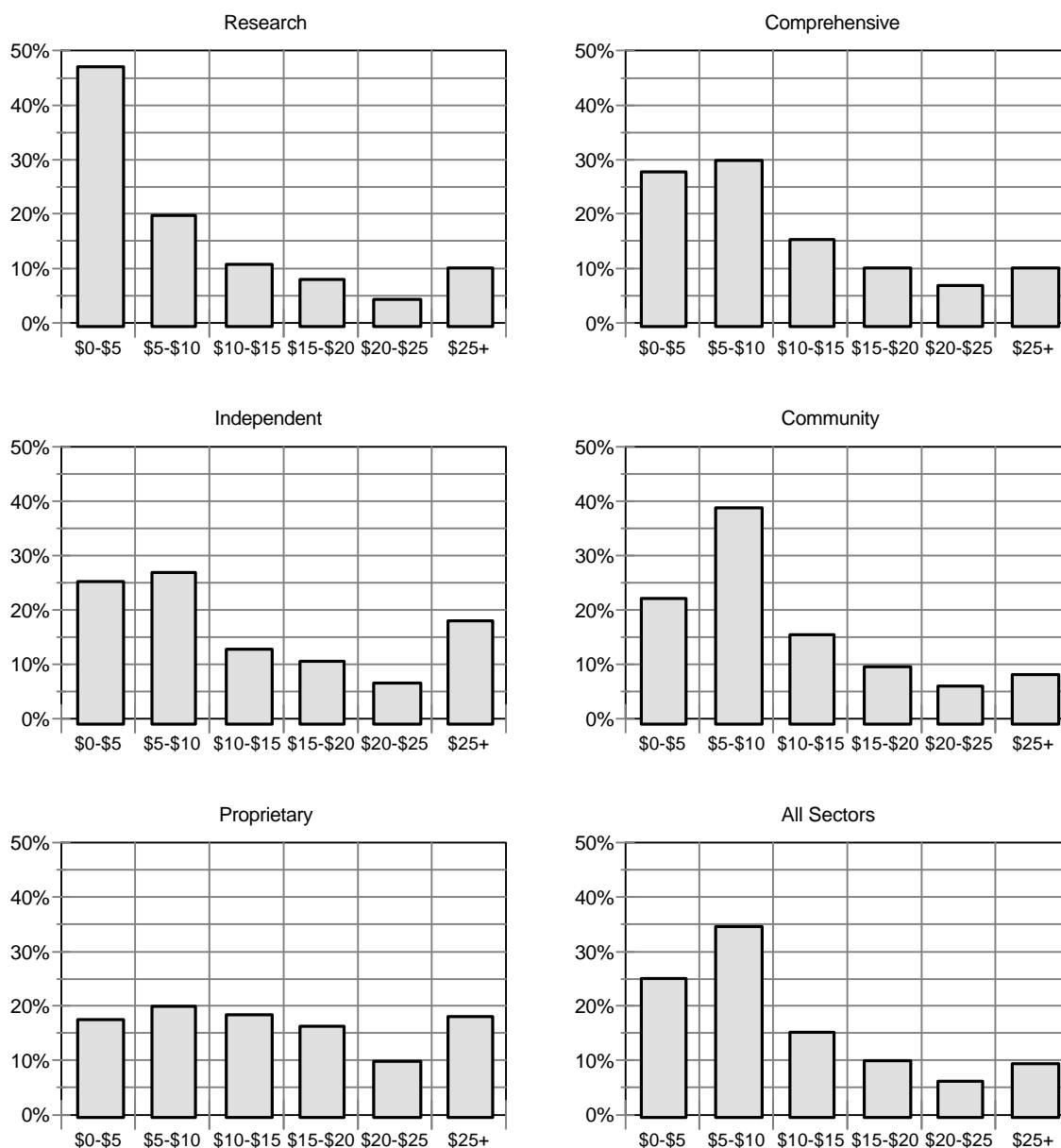
Because a family's decision to apply for aid is strongly affected by the likelihood of receiving assistance, the income distribution of each sector is shaped in large part by the comparative costs of attendance and aid eligibility. Aid recipients, therefore, represent a much larger percent of enrolled students at private colleges than at public universities or community colleges. Therefore, despite pronounced differences between aid recipients attending different sectors, it is not possible to render judgement about each sector's overall income profile without complete information on all students.



**Figure 6: Income Distribution of Dependent Aid Recipients By Sector**



**Figure 7: Income Distribution of Independent Aid Recipients by Sector**



When examining the family incomes of independent students, it is especially important to consider differences in family composition. As previously stated, the Federal Methodology clearly distinguishes between independents with and without dependents of their own. Within Washington's need-based population, about 44 percent of all independents are single without children and of that number, more than 37 percent have family incomes of less than \$5,000 compared with 14 percent for independents with dependents of their own. Single independents are also generally younger than their counterparts, with a median age of 26 compared to 31.

## *Principles of Aid Packaging*

Financial aid packaging is based on the idea that paying for college is a responsibility to be shared among students, parents, government and institutions. To the extent that financial need has been realistically defined and a framework established to accommodate *all* potential sources of support, aid packaging can help ensure that the costs of attendance can be met in a reasonable way for students of all incomes.

Although state policies rarely have the information necessary to account for all resources that students have available to help pay for college, it is important for state programs to consider the implications of unmet need after receipt of state aid and whether the remaining balance of support is sufficient to make college affordable. For this reason, recognizing other known resources such as a student's Pell award, eligibility for a subsidized loan or work-study as part of a state grant formula can critically affect the distribution of state aid.

Because state and federal aid programs do not have sufficient resources to serve all needy students, it is important that institutions have access to additional aid resources. The maintenance of institutionally controlled funds is necessary because it gives institutions the latitude to award funds to needy students that centralized programs may overlook. Because most public institutions have a limited capacity to invest in institutional aid, a state supported campus-based aid program such as Washington's tuition waiver may be critical to achieve a more equitable distribution of grants. For private colleges, latitude for awarding aid is maintained through institutional grants which are primarily funded through tuition revenue. Because financial need in the private sector greatly exceeds the availability of state and federal grants, the provision of institutional grants is essential for making sectors affordable.

The challenge financial aid administrators in all sectors face is in balancing the competing demands of different students and multiple program objectives against limited aid resources. In the process of meeting need, aid administrators must ensure that self-help expectations (loans, savings and employment) are not excessive and that grant aid has been used as efficiently as possible. Under the federal needs analysis, nearly all institutions and government programs face a situation in which need exceeds available financial resources. Government and institutions alike must therefore ration their aid with the expectation that other resources can provide for the balance of assistance.

To help govern the allocation of aid, nearly all campuses in Washington employ an aid packaging regimen to help distribute aid resources fairly and efficiently. Based on a survey of 56 public and private colleges and universities in Washington, two out of three institutions consider their allocation formula to be equity based (implying a consistent allocation of aid relative to need). With the exception of just two institutions, all colleges and universities in the sample use the Federal Methodology for determining need. At the same time, colleges vary considerably in their expectations concerning the share of need or attendance costs that students should meet through self-help. In all, two out of three institutions maintain a self-help expectation with an average

expectation equal to about half of the cost of attendance. In broad terms, there are two motivations underlying a self-help expectation. First, many educators believe that maintaining a direct financial stake in one's education affects a student's sense of obligation and engagement in the learning process. Second, self-help represents a financially sound approach for distributing the costs and benefits of a college education. The provision of self-help enables grant dollars to go further and helps ensure a balanced use of current and future income to help pay for college.

While virtually all colleges and universities maintain a framework for packaging financial aid, it is also true that most will deviate from their stated approach due to limitation in resources, individual exceptions and administrative constraints such as application deadlines or the availability of certain information. Moreover, to the extent that federal and state grants dominate an institution's financial aid budget, eligibility has been largely predetermined. In other words, the capacity to put a packaging strategy into practice depends on having a sufficient base of institutionally controlled resources.

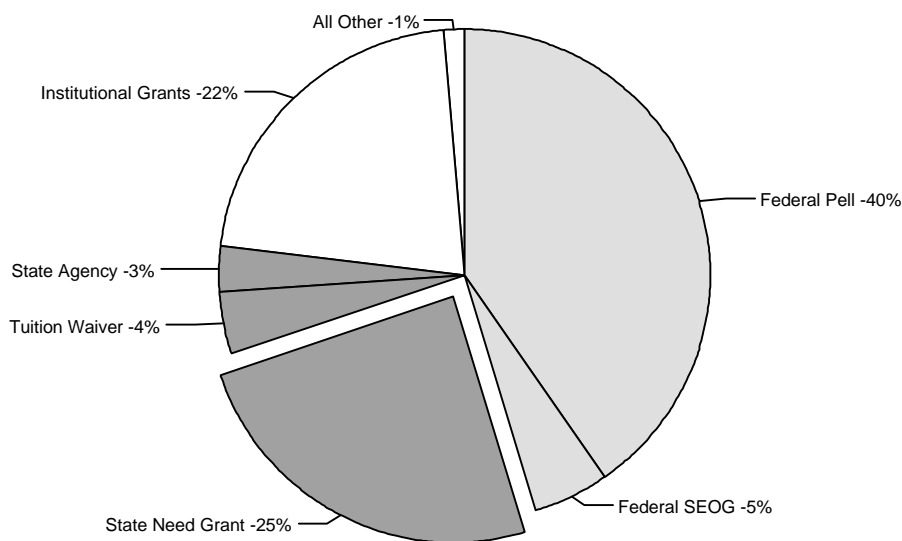
An alternative perspective on aid packaging in Washington is gained by examining the incidence of awards and average levels of aid by type of assistance (grants, loans and work-study). While individual awards vary, even for students with identical financial circumstances, these averages, nonetheless reveal the resources generally available to students and the tendencies of how various forms of aid are combined to meet financial need.

## **Grants**

Grant aid is the most valuable form of financial aid because it directly reduces attendance costs with no obligation for repayment by the student. From a public policy perspective, the provision of grant aid represents a transfer of wealth and is predicated on the idea that it is not only the recipient who benefits from this assistance, but society at large, gaining through that individual's education attainment. Because grants do not have to be repaid, in real terms they constitute a larger public subsidy than loans or work-study. Even after taking into account the considerable deferred interest subsidies provided through the federal loan programs, grants represent a greater public investment.

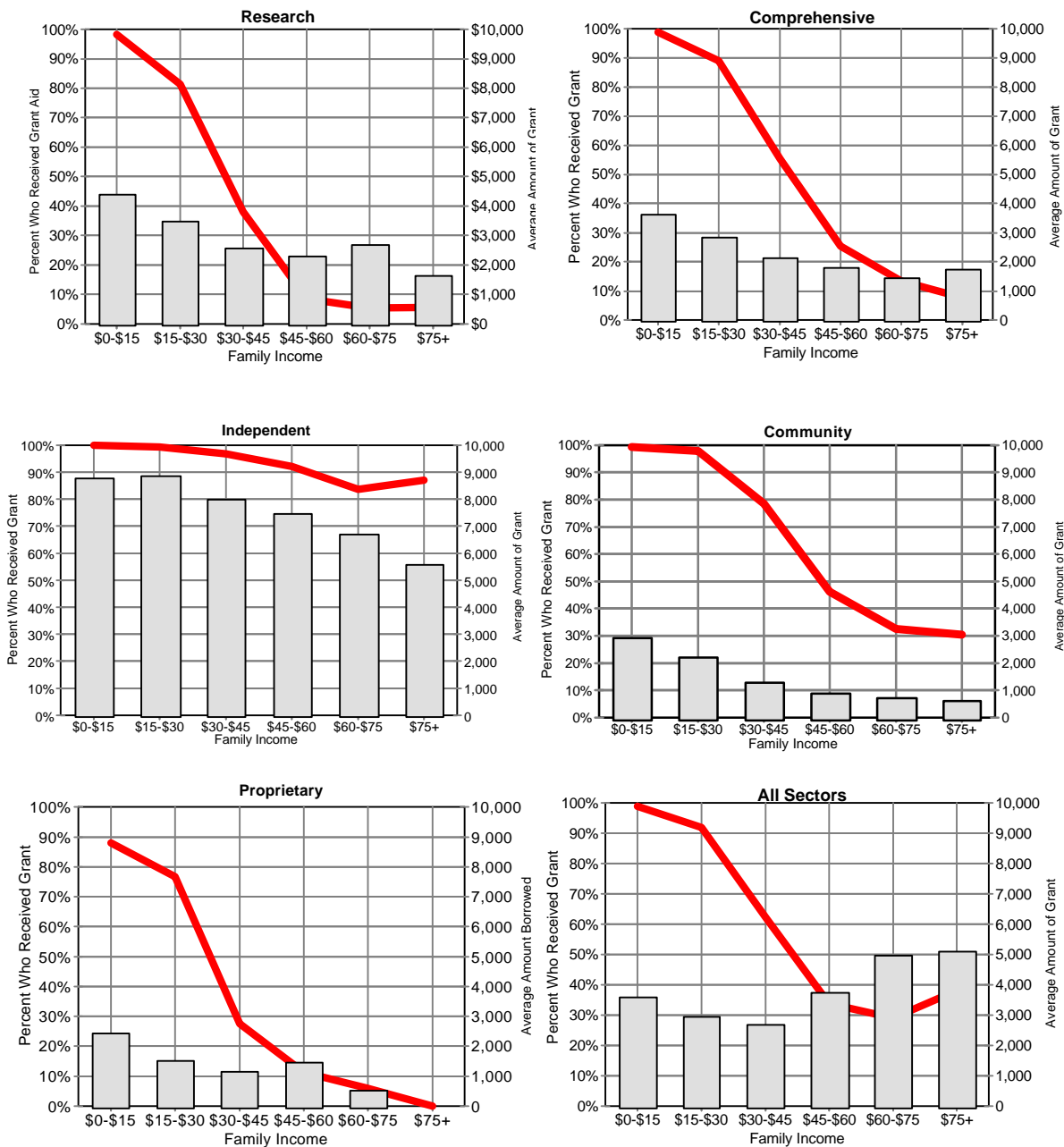
In fiscal 1996, need-based grants from all sources represented \$203 million or 43 percent of all aid awarded. Of that amount, 45 percent was accounted for by the Federal Pell and SEOG program, while state funded grants, including the Need-Based grant, grants from other state agencies and tuition waivers, represented 32 percent. The balance of grant aid, \$44 million, came primarily from institutional sources. Of that amount, however, more than 77 percent was accounted for by private colleges and universities (a full description of Washington's need-based grant and tuition waiver programs is given in Appendix H).

Figure 8. Fiscal 1996 Grant Aid by Source



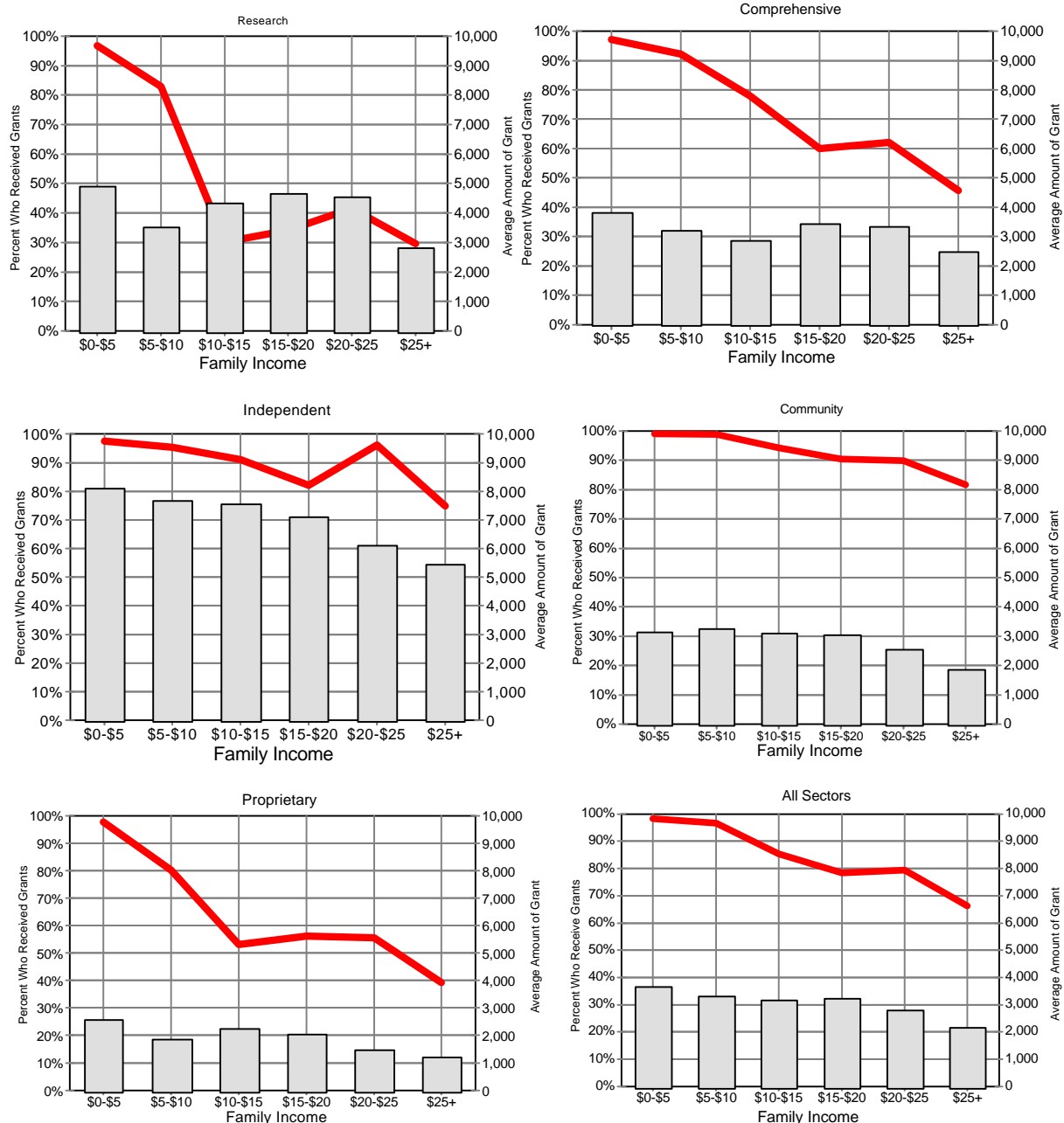
Dependents With the exception of the private colleges, the proportion of grant recipients decreases sharply as family income rises. At public universities, for example, fewer than one in five dependents with incomes above \$30,000 receive grants compared with four out of five for those with incomes under \$30,000. Despite a lower tuition, dependents at community colleges are more likely to receive grants than their public university counterparts.

Figure 9: Dependents: Percent Receiving Grants (Line) and Average Grant Award (Bar)



Independents Overall, independents students are more likely to receive grants than dependents. Even at a family income of \$25,000 and above, more than 40 percent of all independent students received grants. In contrast to dependents, the average grant for independent students remains fairly constant across all incomes.

Figure 10: Independents: Percent Receiving Grants (Line) and Average Grant Award (Bar)



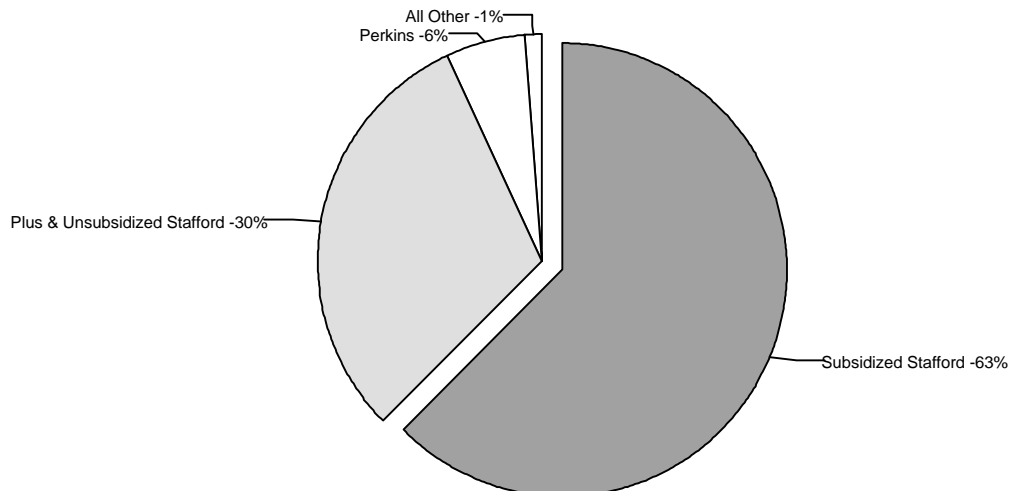
## **Loans**

Although loans may make education immediately affordable, they must be repaid with interest and, over the life of that repayment, the true cost of a loan may add substantially to a student's actual cost of attendance. For example, under the prevailing terms of the federal Stafford loan program (8 percent interest, paid back over ten years), the discounted cost of the loan (e.g. constant dollar cost of borrowing assuming 3 percent annual inflation) would be equal to about 39 percent of the principal amount. If the payback period is extended to 20 years (the federal government now allows a payback over as much as 30 years), the discounted cost rises to the equivalent of nearly 60 percent of the original amount borrowed. Nonetheless, loans are not only essential as a means of paying for college, but generally represent a sound investment given the economic returns of a postsecondary education and the historically low loan default rates of most Washington students.

The challenge for future student cohorts is in keeping loan payments within a reasonable proportion of income after college. Since 1992, loan limits and borrowing eligibility have both expanded and a growing number of students and parents are borrowing — often in excess of financial need. Aside from the question of whether loans should be substituting for other family resources such as savings and current income, this expansion of debt may be surpassing what future graduates can reasonably afford to pay.

In fiscal 1996, loans represented half of all aid awarded or more than \$260 million. Of that amount, 63 percent was borrowed under the Stafford Subsidized loan program, while 30 percent came in the form of unsubsidized loans. In all, students borrowed from more than half a dozen loan programs.

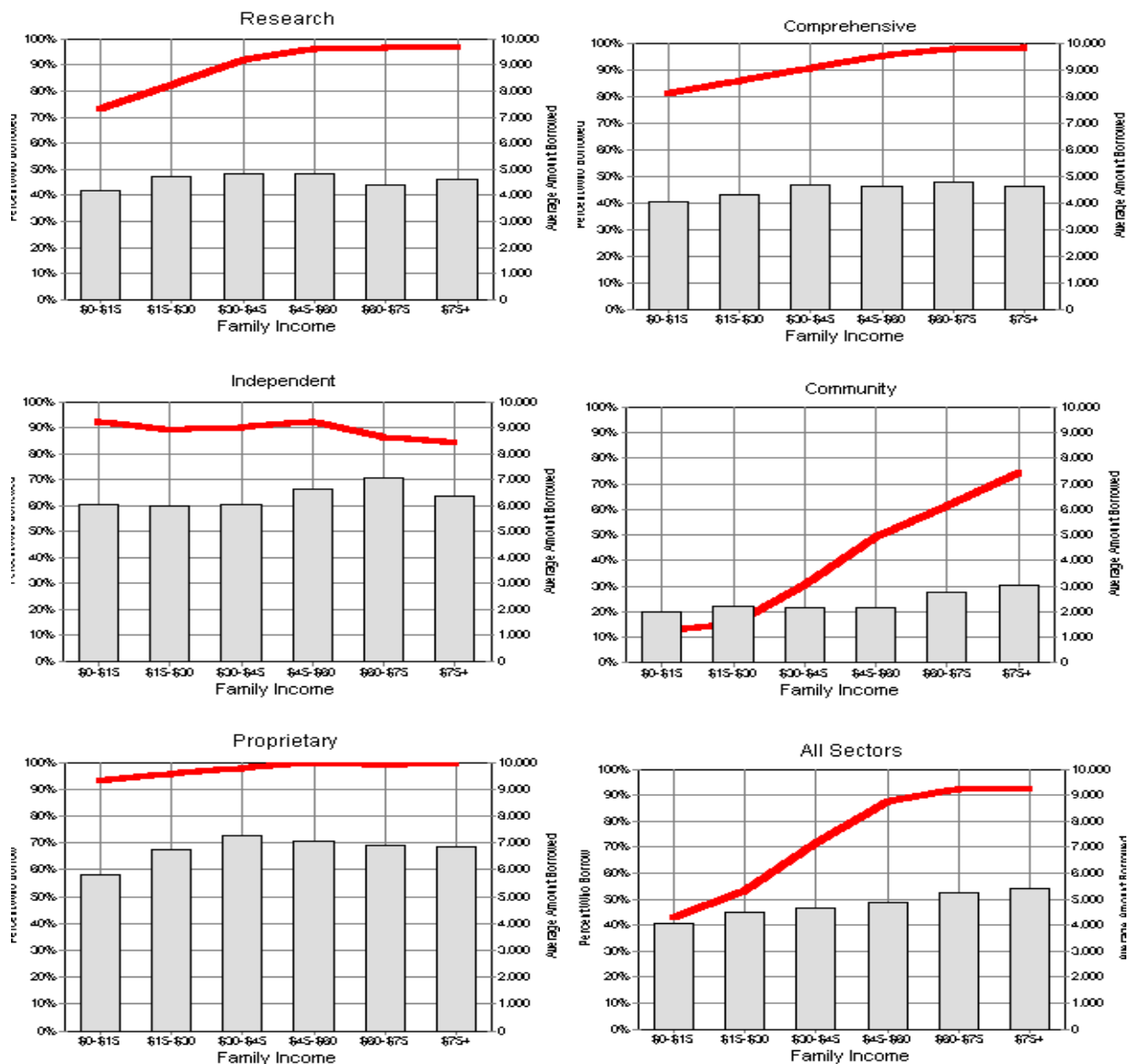
Figure 11. Fiscal 1996 Loans by Source





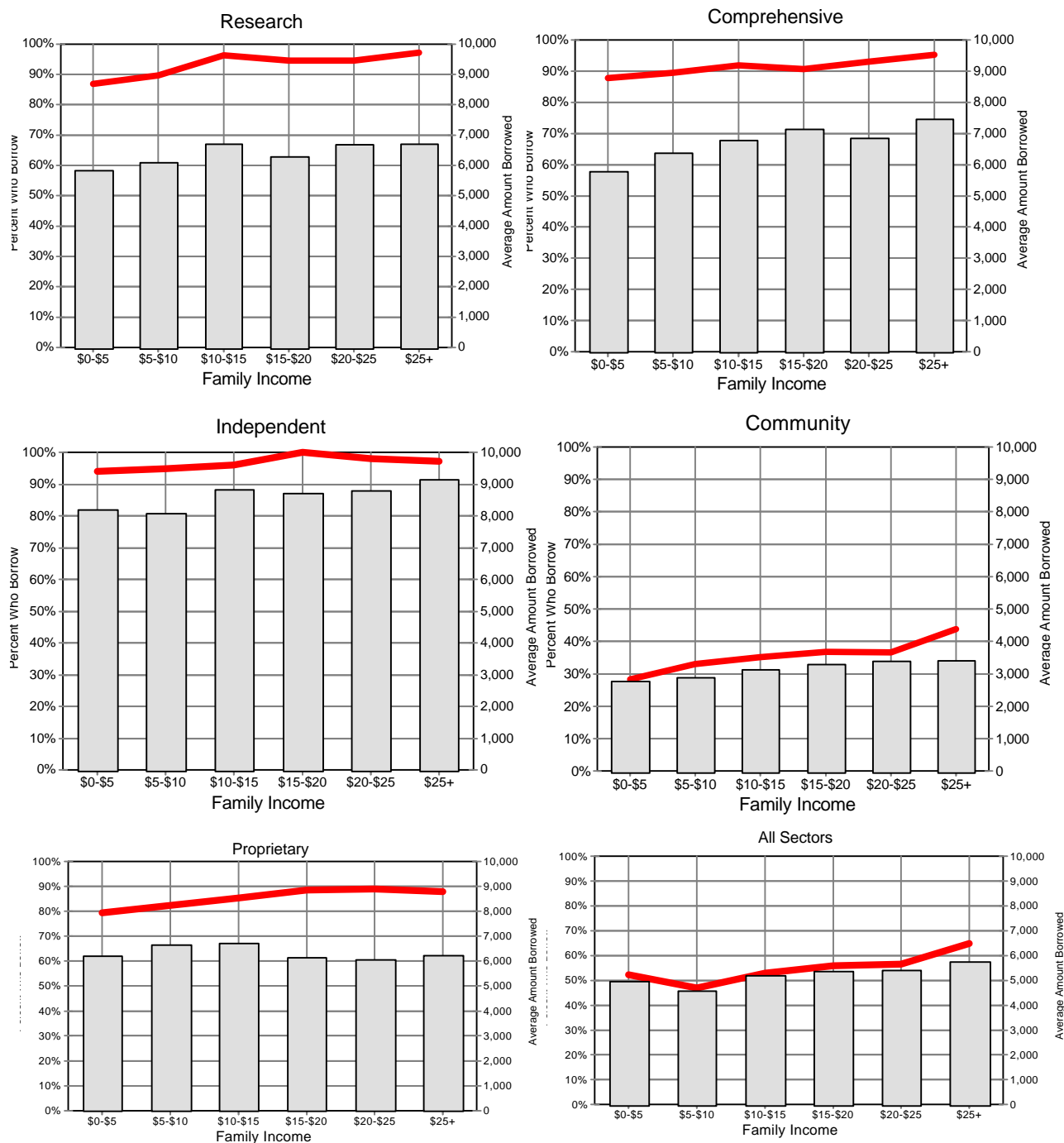
Dependents With the exception of community college students, more than eight out of ten dependents attending full-time borrowed to help pay for college. By contrast, at community colleges, the proportion is closer to one-third and the average amount borrowed is less than half. Although the differences are slight, students attending public institutions with family incomes under \$30,000 are less likely to borrow and tend to borrow less than their wealthier counterparts. This difference is significant, because it suggests that grant aid has helped reduce loan burdens for Washington's lowest income students and because it is these same students who show greater levels of unmet need after receipt of all other sources of aid implying that student expense budgets employed by most institutions may be overstating actual attendance costs.

Figure 12. Dependents: Percent Borrowing (Line) and Average Amount Borrowed (Bar)



**Independents** Relative to dependent students, the incidence of borrowing among independent students is higher, with more than nine out of ten students taking out loans at four-year institutions and more than three out of ten at community colleges. As with dependents, lower income students show a slightly lower incidence of borrowing and on average borrow less.

Figure 13: Independents: Percent Borrowing (Line) and Average Amount Borrowed (Bar)



### **Work-study**

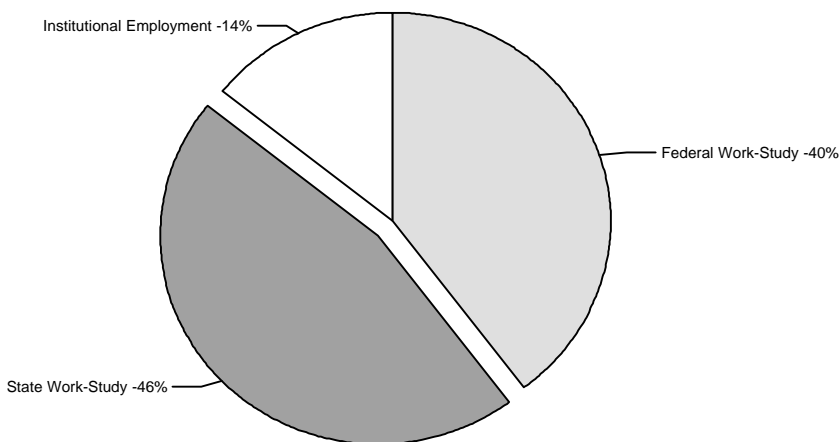
The third primary source of financial aid comes in the form of work-study which provides financial support through employment while a student attends college. Of the three main sources of aid, work-study is the least utilized and typically represents the smallest part of a student's financial aid package. Only about one in eight students show larger amounts of work-study than loans. This lower utilization stems in part from constraints on the number of hours a student can be expected to work while attending classes. It is also tied to the limited number of opportunities for meaningful work at a sufficiently attractive wage.

It is critical to recognize that work-study earnings grossly understate overall levels of student employment. Currently, Washington's HECB does not track student employment outside of work-study, but national estimates from the Census Current Population survey show that 58 percent of all part-time students and 63 percent of all full-time students are employed while attending college. Even so, it is apparent that the levels of compensation for most student jobs are low, the nature of the work is typically unrelated to the student's program of study and the hours of employment are varied.

To the extent that financial aid policies continue to build in greater self-help expectations as an integral part of the aid package, a greater emphasis on opportunities for student employment will be essential for balancing institutional and state budgets while keeping loan levels within reasonable limits.

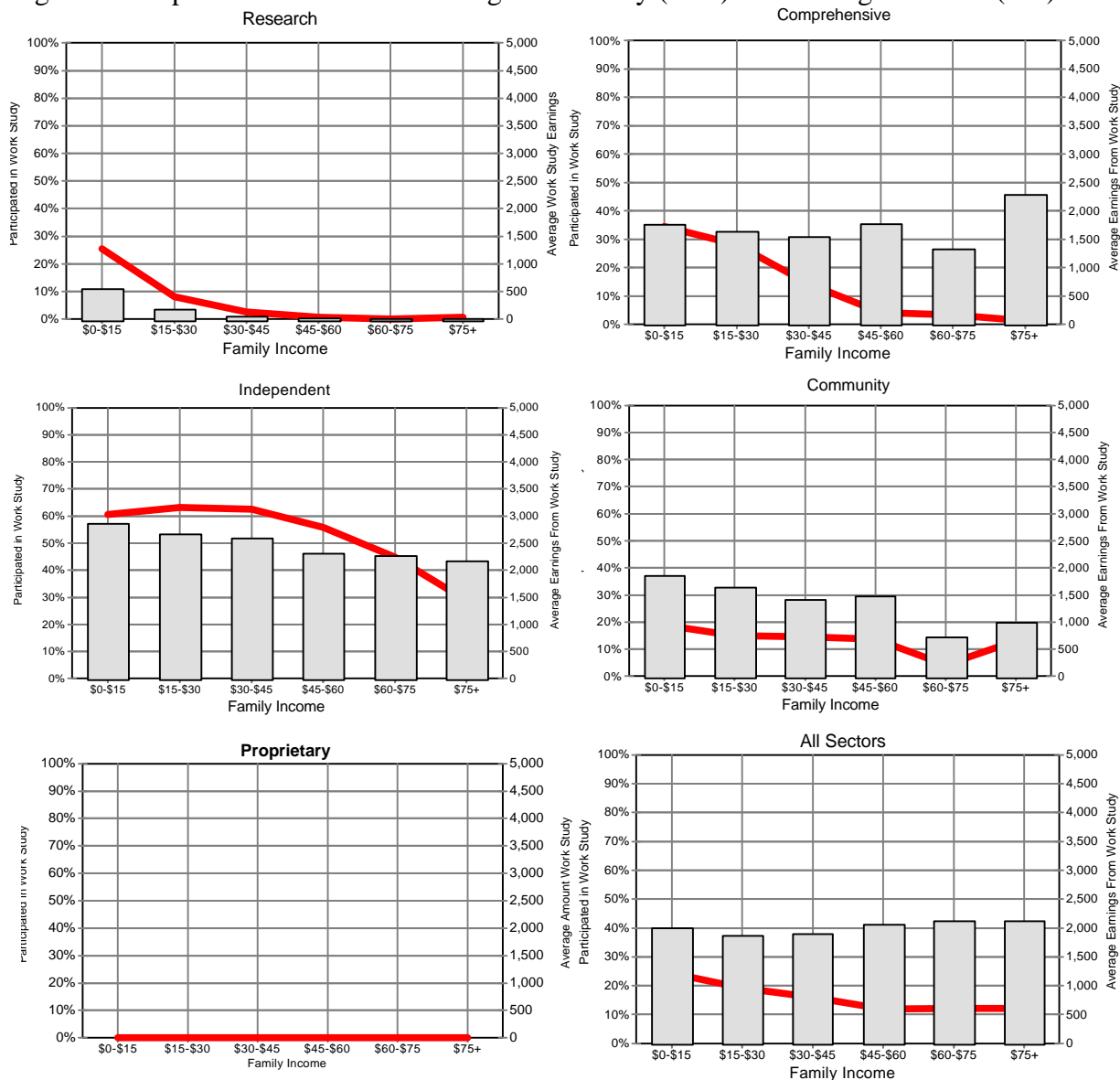
In fiscal 1996, work-study represented \$25 million in total aid. Of that amount, more than 40 percent was accounted for by the Federal Work-Study Program and 46 percent from the state work-study program. The balance came from campus based employment. Figures 15 & 16 show the percent of students who receive work-study and the average earnings per recipient.

Figure 14. Fiscal 1996 Work-Study by Source



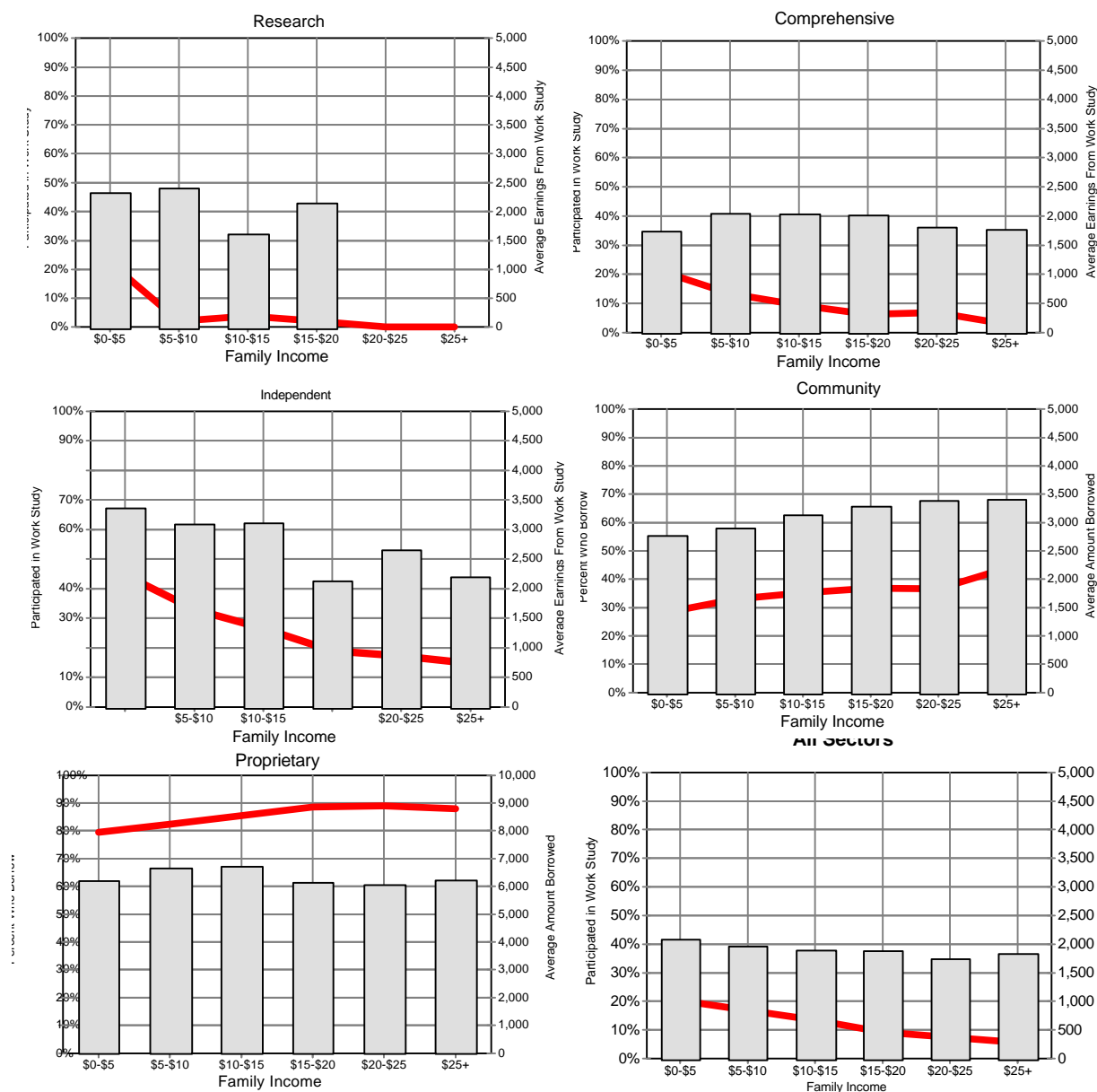
Dependents On average, 15 percent of all dependents attending public institutions participated in work-study in fiscal 1996, compared with 49 percent at private colleges. In both sectors, participation decreases steadily as family income rises suggesting both limitation of resources and de-emphasis on this form of support for moderate or middle income students. The pronounced differences between sectors is due in part to an allocation formula that distributed state work-study dollars based on prior year allocations which caused the bulk of funds to be awarded to institutions that had actively used work-study as a form of aid in the past.

Figure 15: Dependents: Percent Receiving Work Study (Line) and Average Amount (Bar)



Independents On average, the incidence of work-study among independent students is lower than for dependents in all sectors but is generally greater for students attending private, community and proprietary colleges. Overall, less than 15 percent use work-study to help pay for college.

Figure 16:Independents: Percent Receiving Work Study (Line) and Average Amount (Bar)



## **Evaluation of Washington's Current Aid Policies**

When considering whether financial aid policies have fulfilled their intended objectives, the reader should bear in mind the many purposes that colleges have for awarding aid and the potential for spill-overs in which policies intended to serve the needs of one group may directly or indirectly affect the circumstances of others. To help assess the effectiveness of Washington's financial aid programs, this section examines various aspects of family resources, the interaction of state, federal, and institutional funding, and their impact on college affordability. Organized around a set of five broad areas of inquiry, this section serves to highlight the relative strengths and weaknesses, and risks and opportunities associated with the state's current set of policies.

### *Issue 1: Role of Grant Aid in Meeting Need*

Figures 17 & 18 show the proportion of need met with grant aid by primary source (federal, state and institutional). With the exception of private colleges, the allocation of grant aid for dependent students is sharply progressive, with the percent of need met decreasing steadily as family income rises. While Washington's lowest income students have the greatest levels of financial need, their share of all grant aid is proportionally larger than their share of aggregate financial need. Within the pool of dependents attending public institutions, students with family incomes under \$30,000 represented 54 percent of aggregate need but received 82 percent of all grant aid, while dependents with family incomes between \$30,000 and \$44,999 represented 22 percent of aggregate need but received only 14 percent of all grant aid. Although less pronounced, this pattern of support is similar for independent students where students with family incomes under \$10,000 represented 59 percent of aggregate need but received 67 percent of all grant aid.

This disparity in support is the product of three factors: 1) overlapping federal and state award policies which both tend to target the same student population; 2) outside of the private colleges, comparatively little institutional aid that would otherwise serve students who are ineligible for government grants, and 3) a financial aid packaging philosophy at many institutions that awards self-help aid (loans and work-study) first, before receipt of any grants, thereby reducing or eliminating financial need for student with more resources.

### *Overlapping Federal and State Policies*

Because Washington's need-based grant program defines eligibility based solely on family income, it tends to augment support for the same population as that targeted by the federal Pell and SEOG program. In fiscal 1996, 92 percent of all state grant recipients were also recipients of a Pell and SEOG award. Because funds for both the Pell and state need-grant are limited, both programs prioritize their support. In the case of the Pell program, that priority comes in the form of an expected family contribution cutoff, and for the state through a specified level of family income. Students who fall outside either of these thresholds are ineligible for assistance. In the case of the state grant program, however, students who sit on the cusp of eligibility face a fairly

severe “cliff effect” in which an additional dollar in family income can represent as much as a \$2,000 loss in aid. In the absence of other grant aid, such students may be left with considerable unmet need.

Figure 17: Dependents: Federal, State and Institutional Grant Aid as a Percent of Need  
By Sector and Family Income

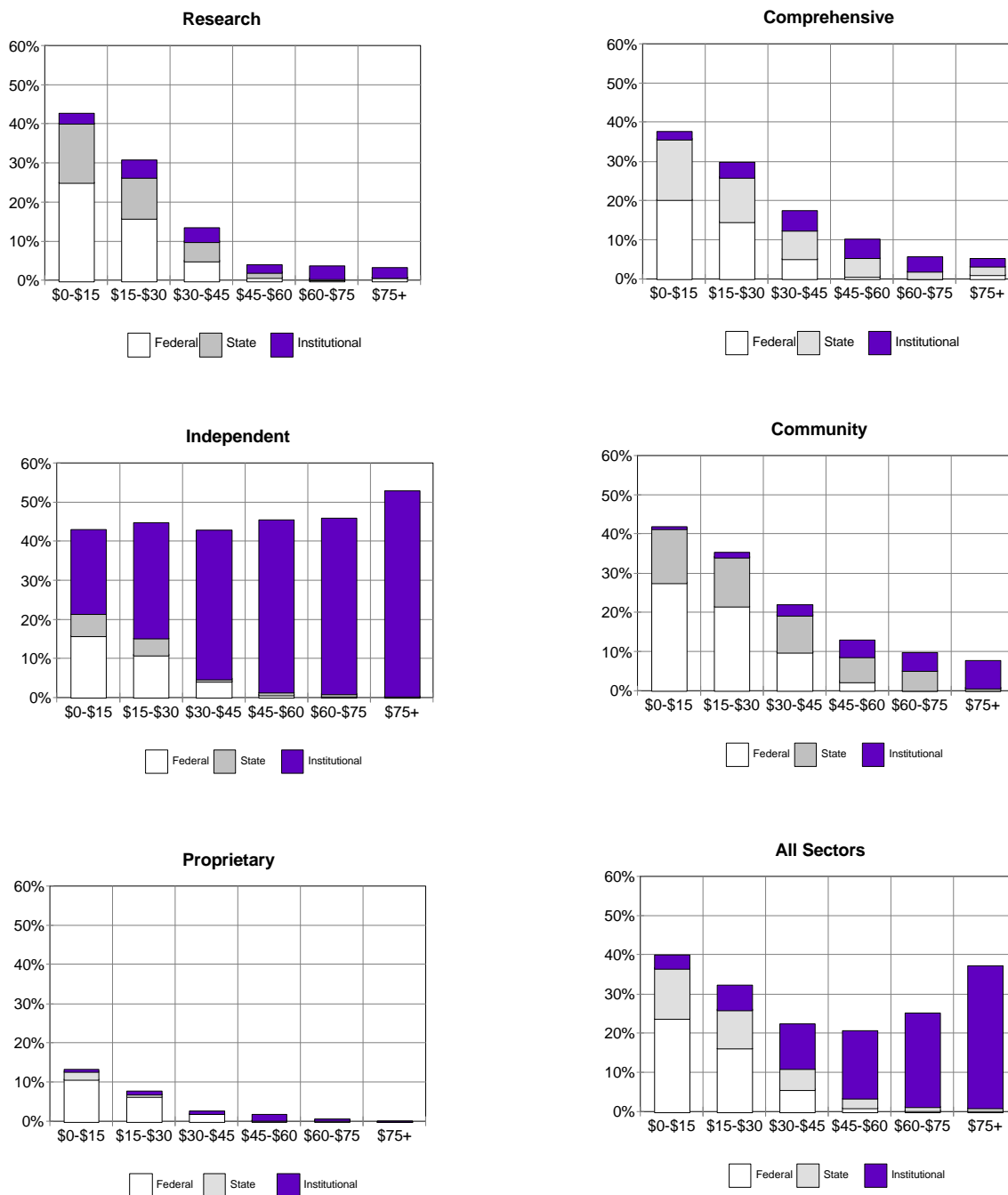


Figure 18. Independents: Federal, State and Institutional Grant Aid as a Percent of Need By Sector and Family Income





For some state grant programs, this cliff effect is avoided by building a tiered approach into the award formula to provide progressively smaller awards as family resources increases. Under Washington's current program, there is no progressivity in awards. Rather, all eligible students at comparably priced institutions receive virtually the same size grant. A second mitigating approach is to take into account the availability of other resources before allocating state aid. Under the current state grant formula, this could be achieved by adding all or part of the Pell award to the student's income or by subtracting all or part of the Pell award from the student's attendance cost budget. In effect, these alternatives would distribute state grant aid to a larger base of students by taking into account the availability of other resources (family or government) that are not currently recognized.

### *Presence and Use of Institutionally Controlled Funds*

Under the federal Pell and state need-based grant programs, aid eligibility and award levels are clearly dictated. As a result, the only latitude institutions have in awarding grants comes from funds that are under their direct control. At private colleges, where institutionally controlled grants represent more than two-thirds of all grant aid they award, a fairly constant percent of need is met for students across all family incomes. By contrast, about 14 percent of all grant aid is institutionally controlled at research and comprehensive universities and only 9 percent is institutionally controlled at the community colleges.

Although the public sector awards a comparatively small amount of institutional grant aid, public institutions control a sizable share of state aid in the form of tuition waivers. For purposes of this analysis, tuition waivers are considered state funds, (just as the public institutions control a sizable share of state aid in the form of a Supplementary Education Opportunity Grant — SEOG is considered to be a federal fund). Examination of the tuition waiver helps to reveal the institution's priority in meeting the need of students who are currently ineligible for the state need-based grant.

The following two charts 19 & 20 show the state need grant and tuition waivers<sup>1</sup> by sector. Public institutions clearly tend to use tuition waivers to complement student aid packages for students at all income levels, although waivers tend to increase with income. Community colleges rely more heavily on state grant aid but also use tuition waivers to boost support for moderate and middle income families. This pattern of tuition waiver support is also consistent for independent students, with waivers increasing as state grants decrease.

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<sup>1</sup> *Tuition waivers in this database do not include tuition waivers for Adult Basic Education at the Community Colleges.*

Figure 19. State Need-based Grants and Tuition Waiver for Dependent Students by Sector and Family Income

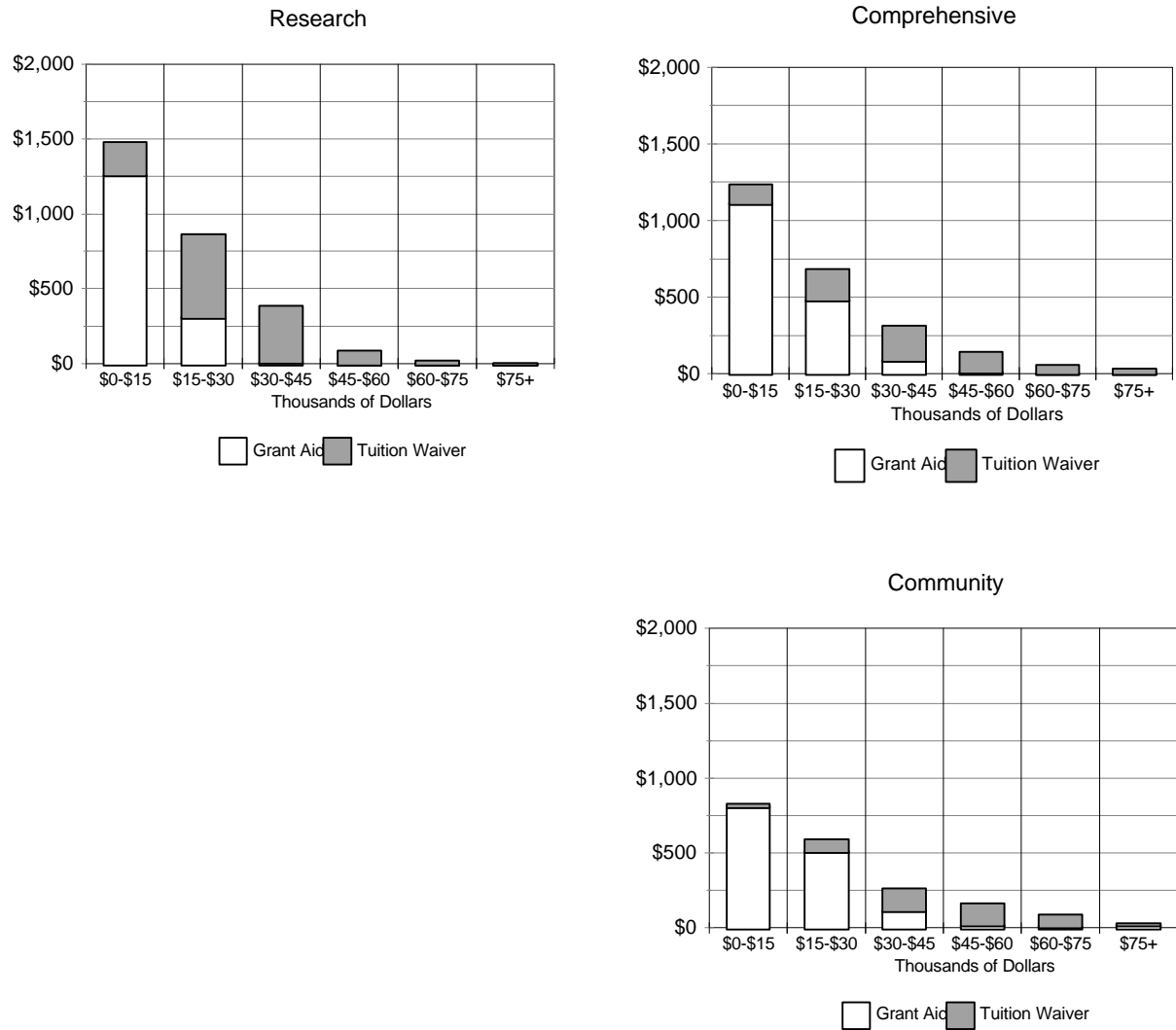
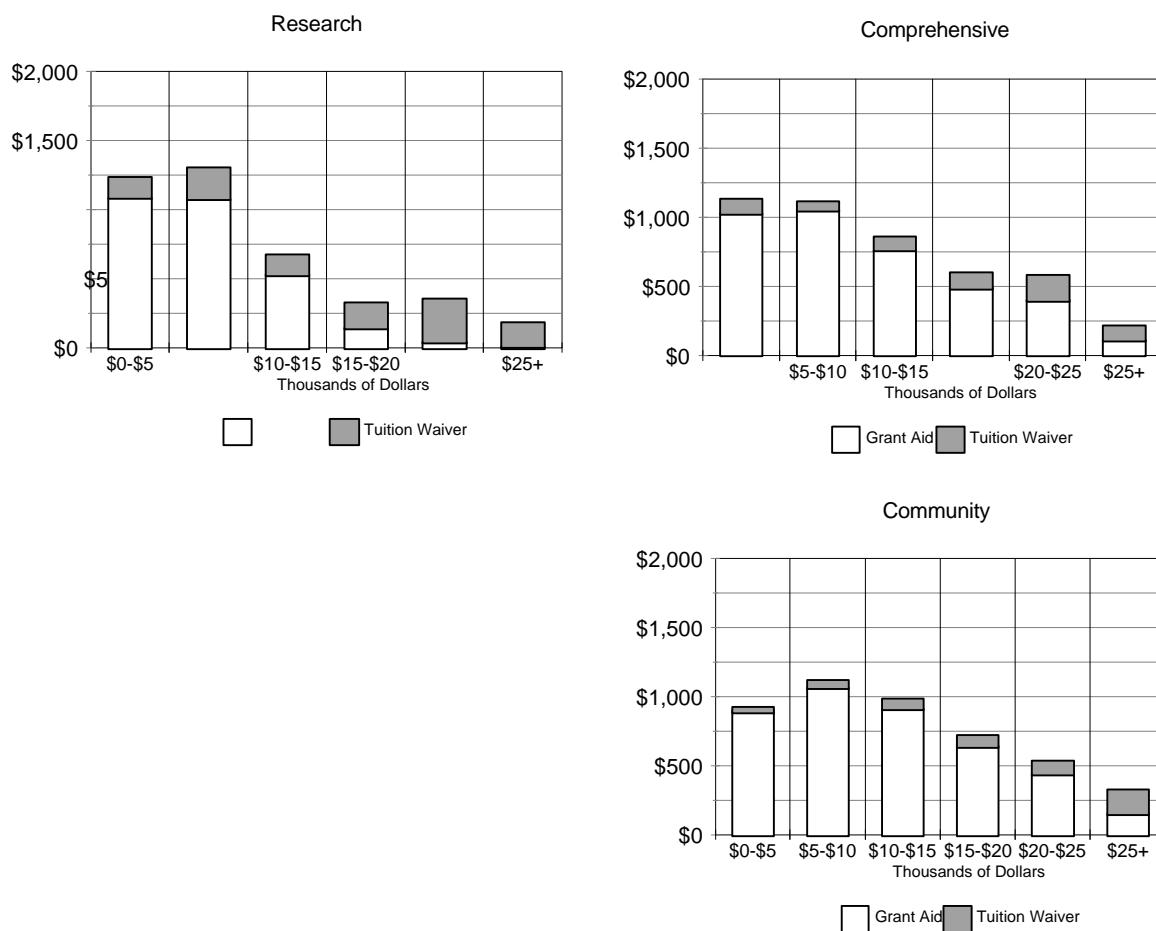


Figure 20. State Need-based Grants and Tuition Waiver for Independent Students



### *Impact of Self-Help on Meeting Need*

At many colleges and universities, self-help aid is awarded before the provision of any grants.

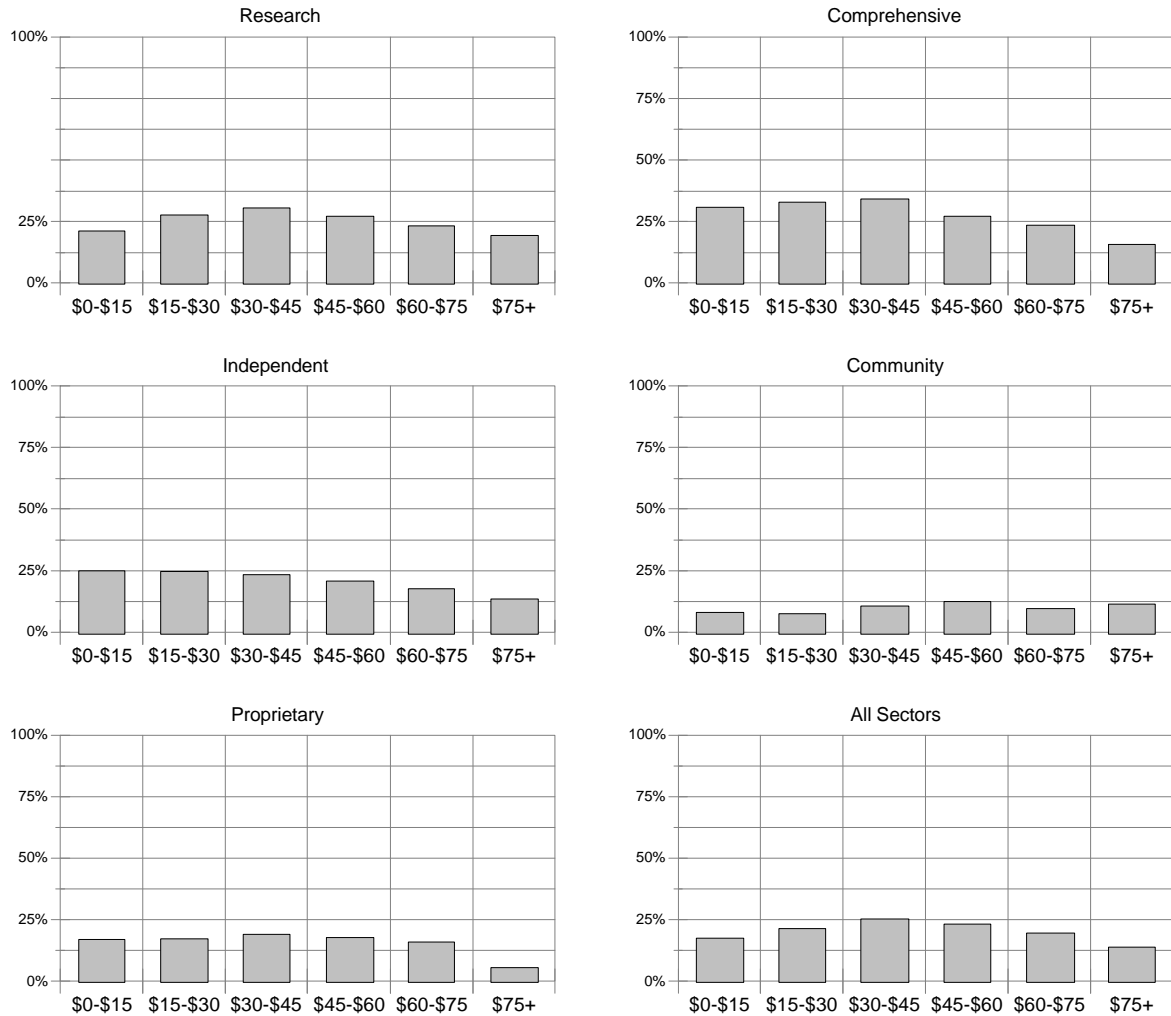
assume the same dollar amount of self-help. Alternatively, some institutions determine a student's self-help contribution based on need with higher need students assuming a greater dollar amount.

varied widely between students from different sectors and incomes.

Figures 21 and 22 show actual self-help expectations (defined as work-study and subsidized

need. Under a framework in which all students would have an equal percent of need met with grant aid, those with higher need would ultimately face higher self-help expectations to complete

Figure 21: Dependents: Self-Help as Percent of Attendance Cost by Sector and Income



their aid packages. After taking into account the lower family contributions of high need students, total out-of-pocket costs may still be less, but the relative burden on students (as opposed to families or parents) would be greater.

Figure 22: Independents: Self-Help as Percent of Attendance Cost by Sector and Income

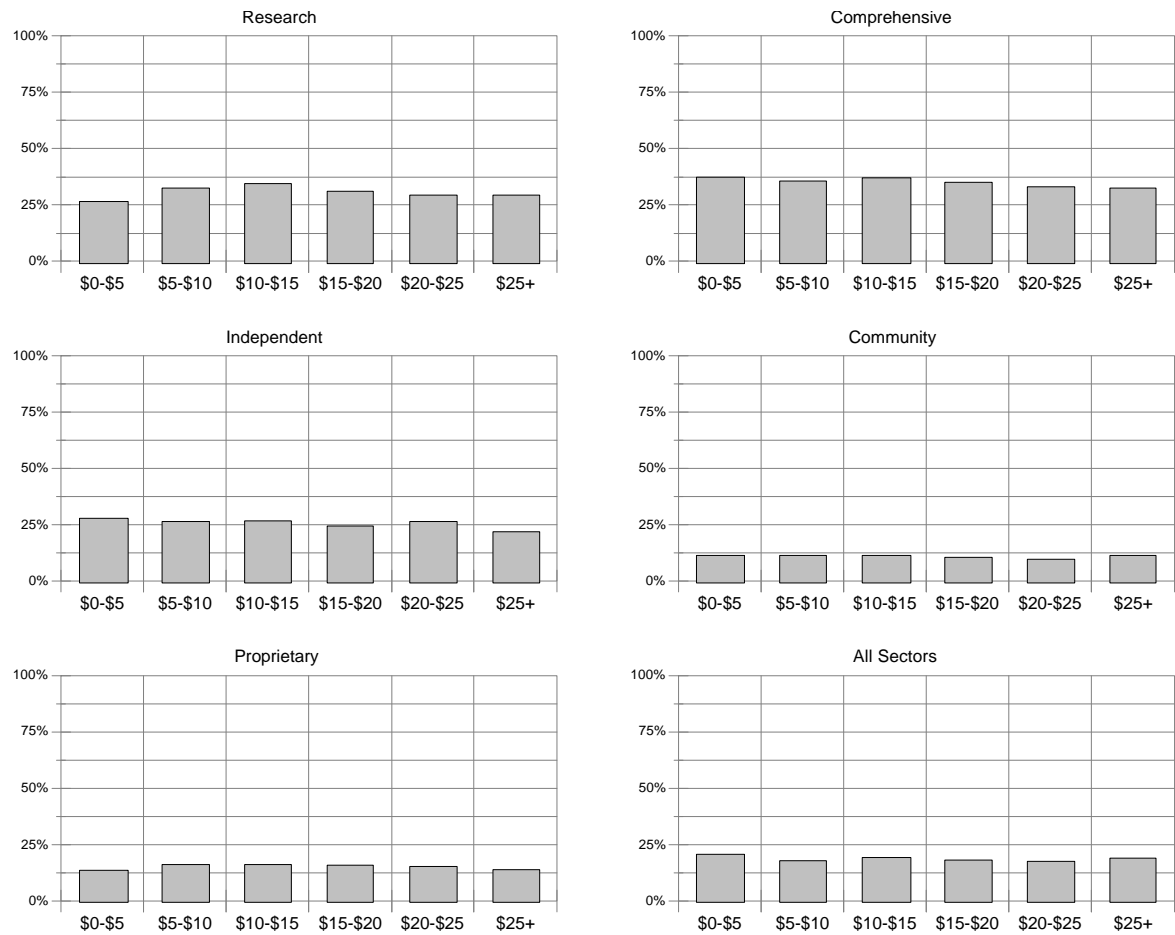


Figure 23: Dependents: Self-Help as Percent of Need by Sector and Income

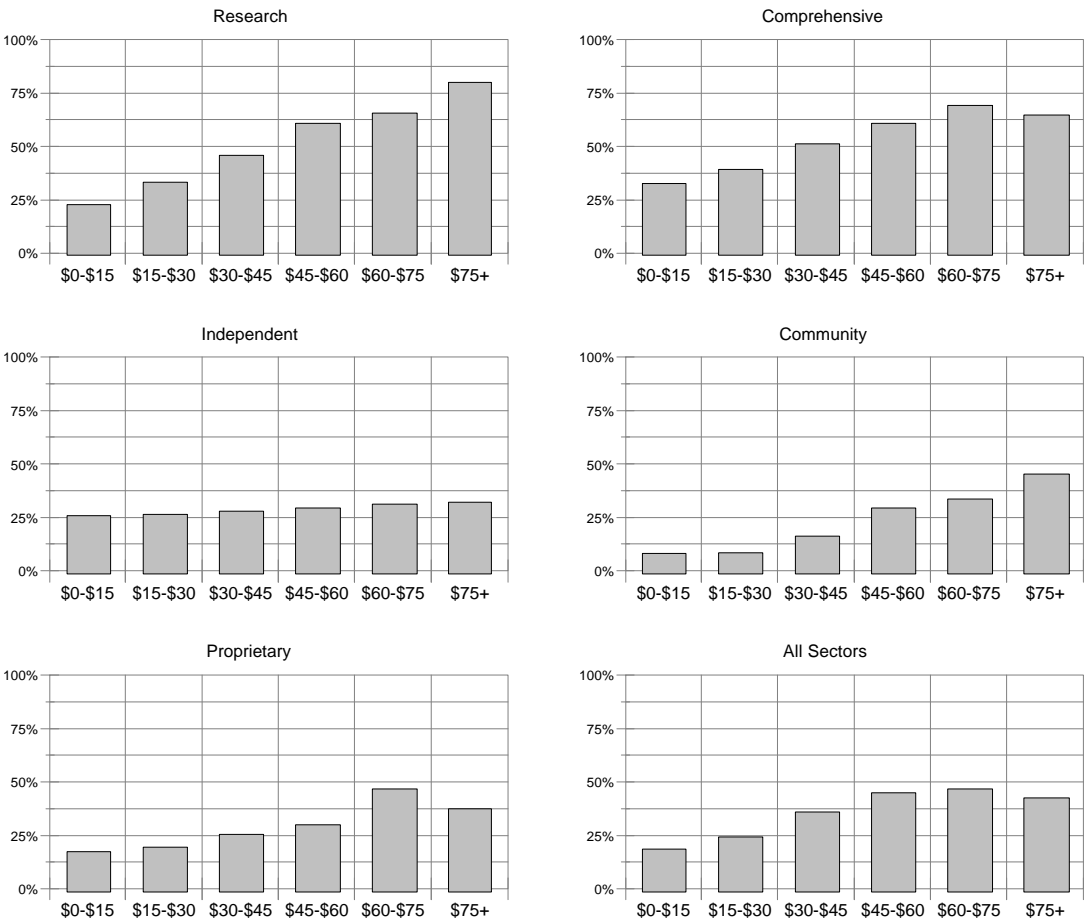
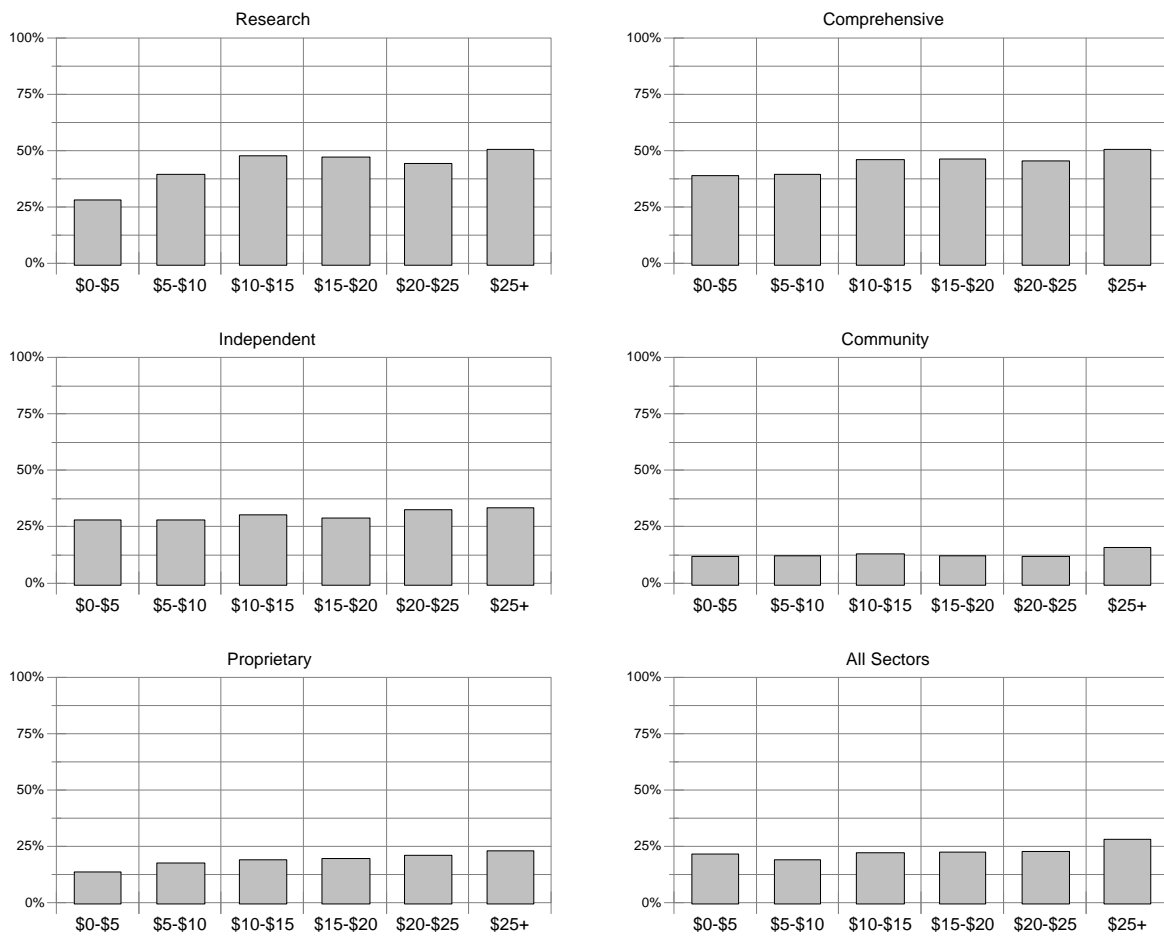


Figure 24: Independents: Self-Help as Percent of Need by Sector and Income



Because self-help can reduce or eliminate need for students with higher family resources, it is appropriate to consider grants as a percent of remaining need as an alternative measure of equity. Figures 25 and 26 show grant aid as a percent of remaining need after receipt of actual self-help. Under this framework, a disparity still exists, but is substantially reduced from that previously illustrated in figures 17 and 18 which does not take into account self-help.

Figure 25: Dependents: All Grant Aid as Percent of Need After Receipt of Self Help by Sector and Income

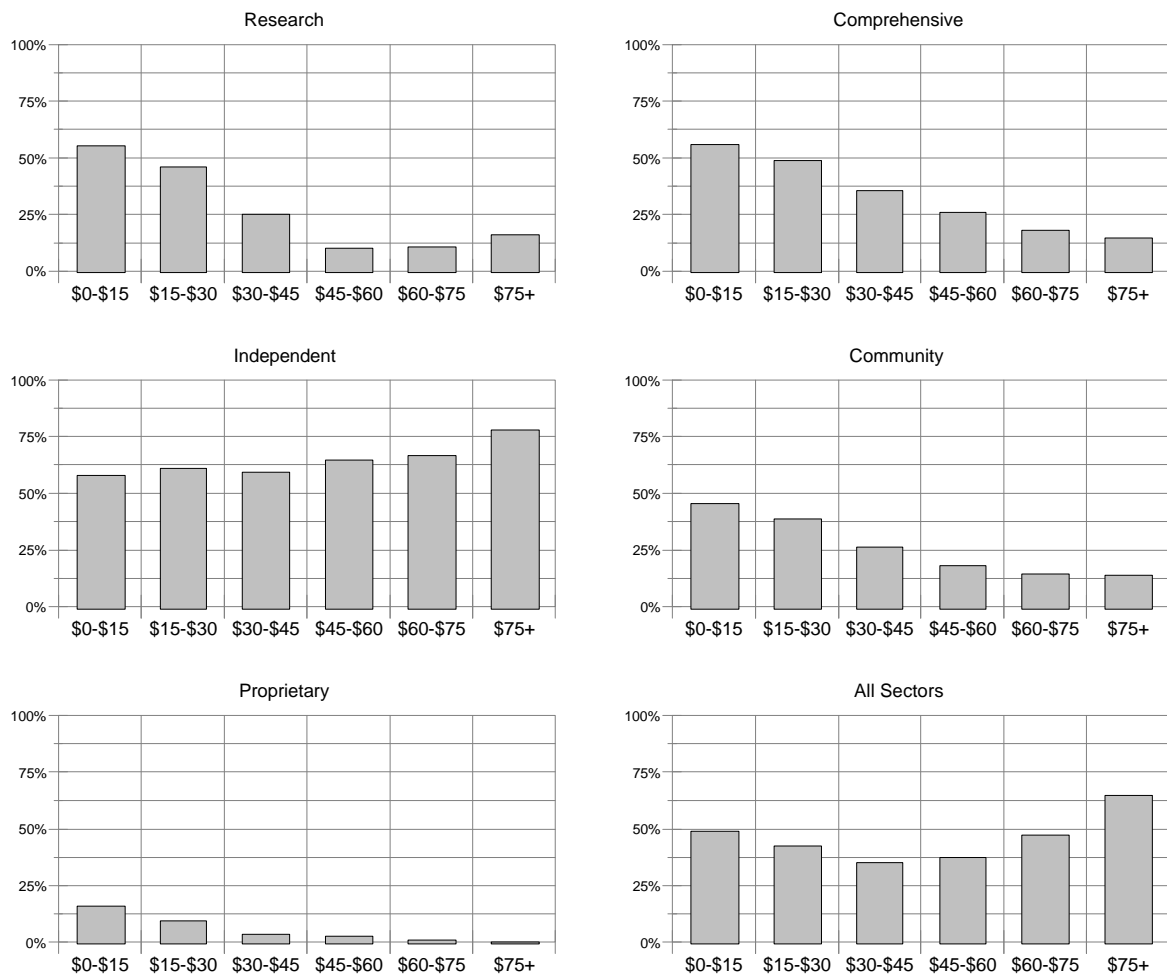
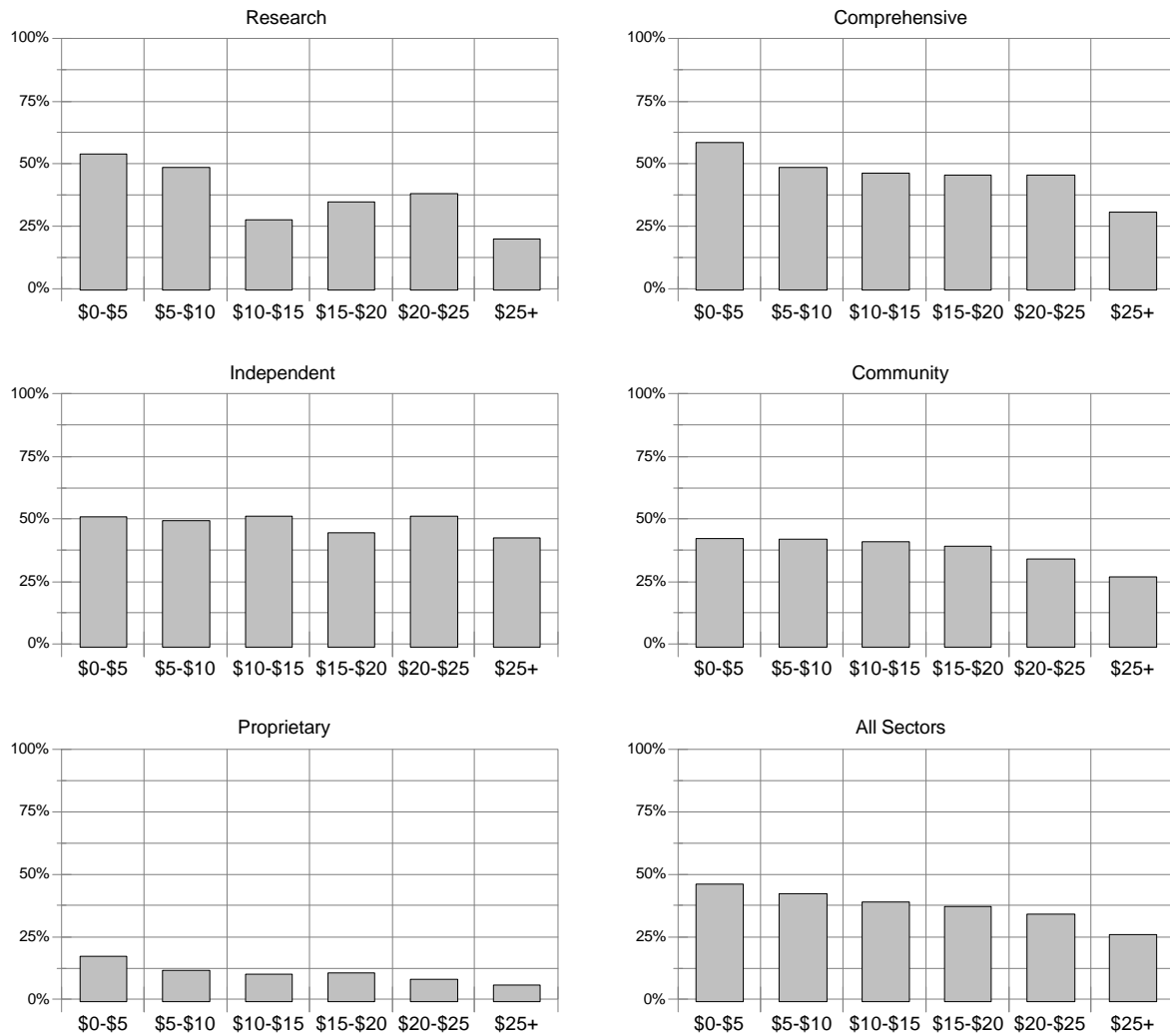




Figure 26: Independents: All Grant Aid as Percent of Need After Receipt of Self-Help by Sector and Income

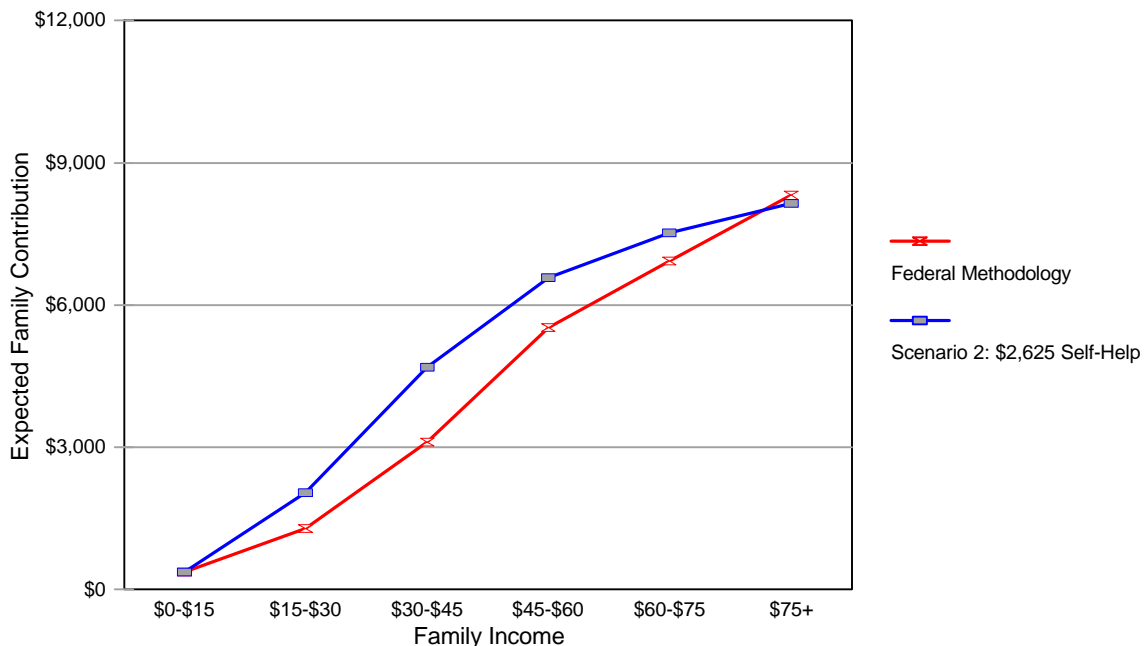


## Issue 2: Implications of Current State Grant Practices

Although state aid programs commonly give a higher funding priority to lower income students, a family has already contributed what it can afford to pay through current income and savings. To the extent that a family's expected contribution represents a realistic assessment of available resources and has been coupled with a reasonable self-help expectation, the proportion of need met with grant aid serves as a meaningful indicator of program equity. However, to the extent that family contributions and/or self-help expectations treat students inconsistently given their resources, grant aid as a constant percent of need is a less valid measure of program equity.

Another way to assess the allocation of grant aid in Washington, therefore, is to consider the amount families would have to contribute for grants to represent a constant percent of need assuming consistent treatment of self-help for all students. Figure 27 shows this estimates along with expected family contributions under federal methodology. Under this approach, self-help is set at \$2,625, which is above the average level of self-help for all students but represents a level of funding that can readily be met through a subsidized Stafford loan or a combination of work and borrowing.

Figure 27. Assumptions of Expected Family Contribution Size to Equalize Grant Aid as Percent of Need Across Incomes



Under this approach, the expected family contributions for moderate and middle income families would have to increase, by \$1,000 to \$2,000 for grant aid to represent a constant percent of need across all incomes. In other words, even after taking into account a consistent self-help expectation, levels of grant aid are not equitably distributed without substantially redefining a family's expected contribution.

Alternatively, achieving program equity could also be achieved through an infusion of additional grant aid to reach the same packaging standards as those received by the state's lowest income students for all students. Under an assumption of no self-help expectation, the state would have to invest an additional \$32 million to achieve program equity across all incomes and under the \$2,625 self-help expectation, the bill would be approximately \$14 million.

### *Issue 3: College Affordability and Direct Costs*

An alternative framework for examining the impact of Washington's financial aid programs on affordability is to consider grant aid in relation to direct costs (tuition, fees, books, supplies and related transportation expenses). The use of direct costs by-passes the complexities that surround the determination of student living expenses and the necessity to render judgement concerning a standard of living that should be appropriately recognized through state support. Indeed, many state grant programs nationally either stipulate that state grant aid go exclusively for tuition and/or simply do not recognize related expenses such as room and board when determining an award.

For purposes of this analysis, direct costs are equal to tuition and fees plus \$1,650 (which is approximately the amount recognized by the WAFAA Budget Study for Fiscal 1996). Figures 22 and 23 show net direct costs (direct costs minus grant aid) by dependency status, sector and family income. For dependents with family incomes under \$15,000, the provision of government and institutional grants enables these students to meet their direct costs for college, incurring little personal expenses. At private colleges where tuition is on average more than \$9,600 above that of the public universities, net direct costs average \$5,300 for a dependent with family income under \$30,000. Only at proprietary schools, where average tuition is \$13,330 and little investment is made in institutional aid do net direct costs remain relatively unaltered. Independents on average report lower net direct costs across income levels compared to dependents.

Figure 28: Dependents: Net Direct Cost of Attendance After Receipt of All Grant Aid (Net Tuition Plus \$1650) by Sector and Family Income

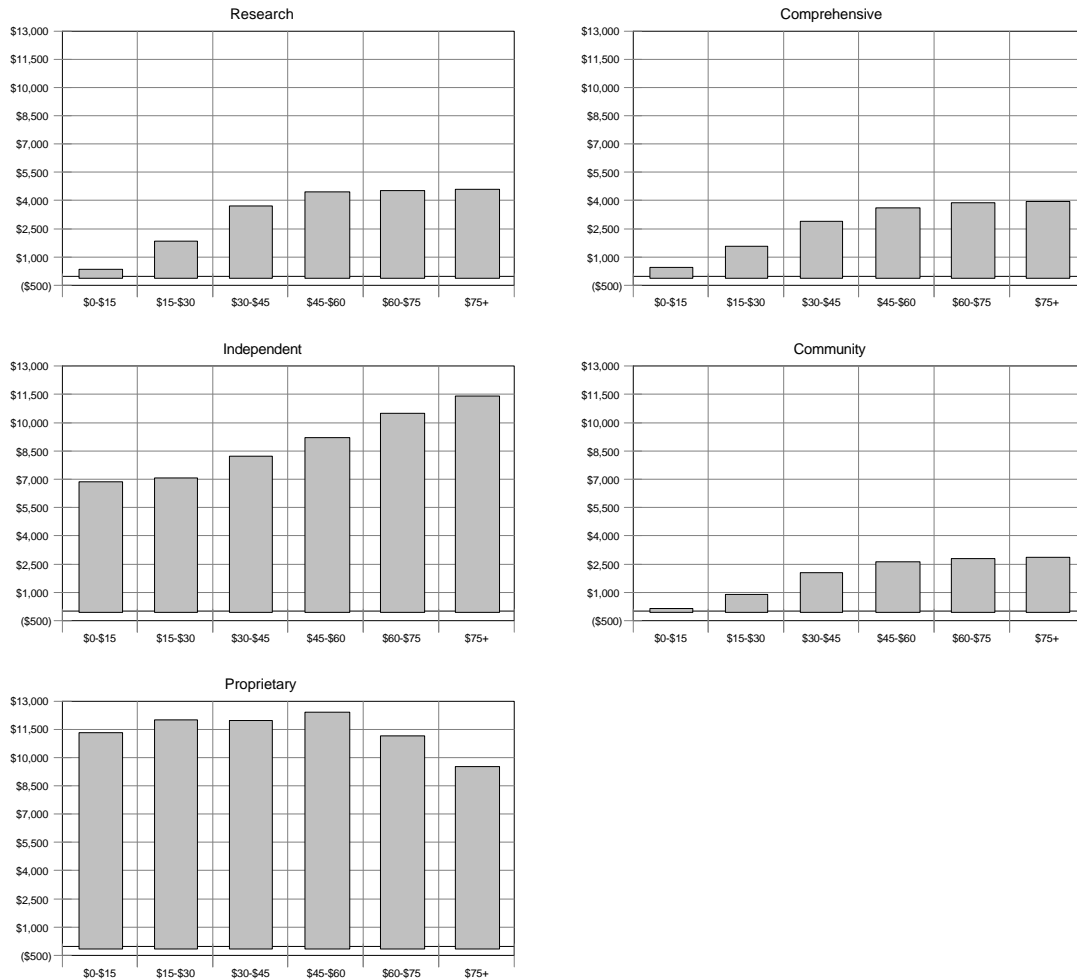
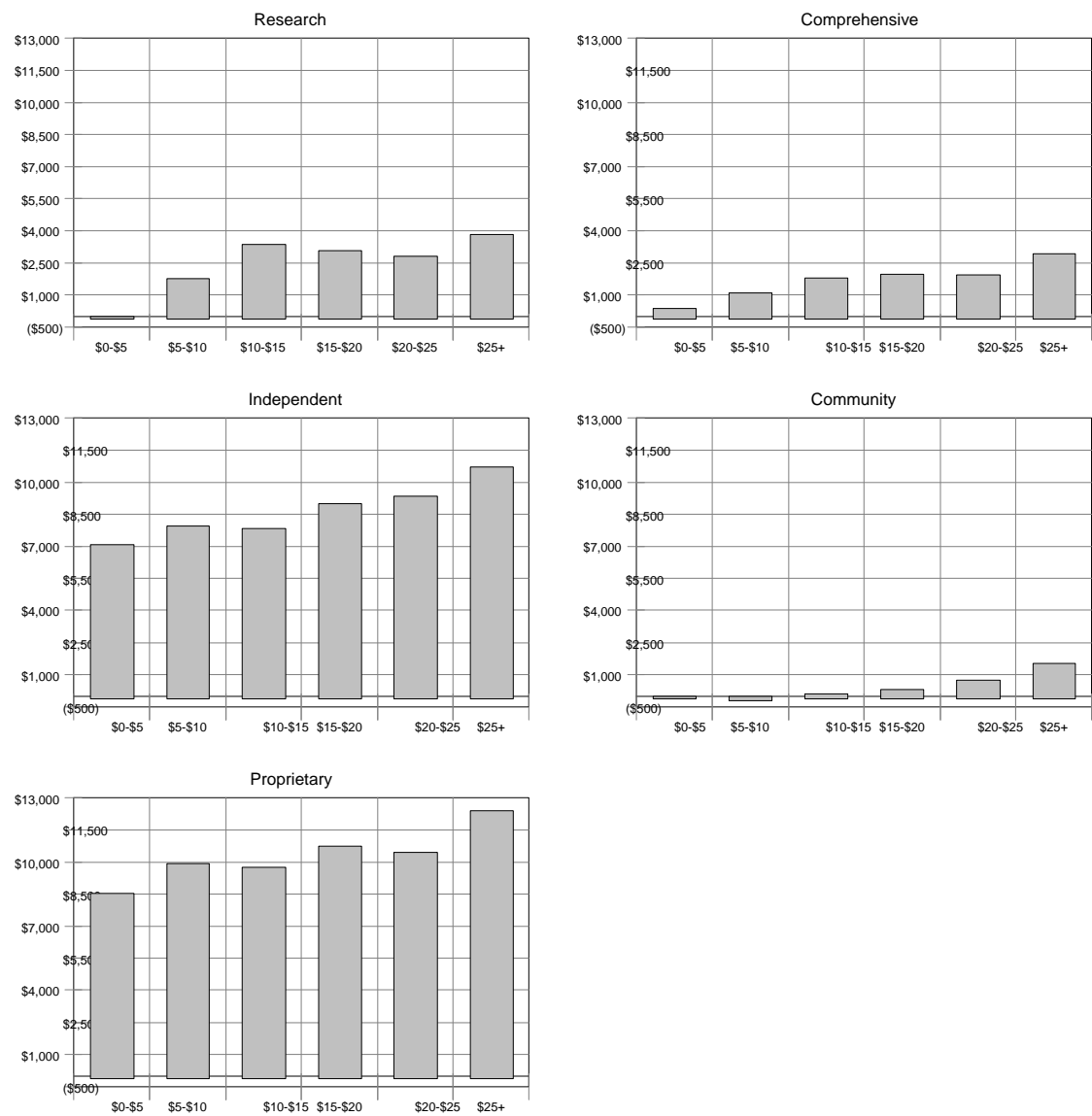


Figure 29: Independents: Net Direct Cost of Attendance After Receipt of All Grant Aid (Net Tuition Plus \$1650) by Sector and Family Income



A variation of this measure is to consider net direct costs as a percent of family income which reveals the relative level of effort that families must make to meet direct costs after receipt of all grants. This measure also helps to highlight the relative price differences between sectors for families of different income. Figures 30 and 31 show this measure (referred to as effective net cost) by dependency status, sector and family income. For dependents attending private colleges and proprietary schools, effective net costs decrease steadily as family income rises. For dependents at public institutions, however, the proportion of effective net costs peak for students with family incomes between \$30,000 and \$44,999.

Figure 30: Dependents: Net Direct Cost of Attendance After Receipt of All Grant Aid (Net Tuition Plus \$1650) as Proportion of Income by Sector and Family Income

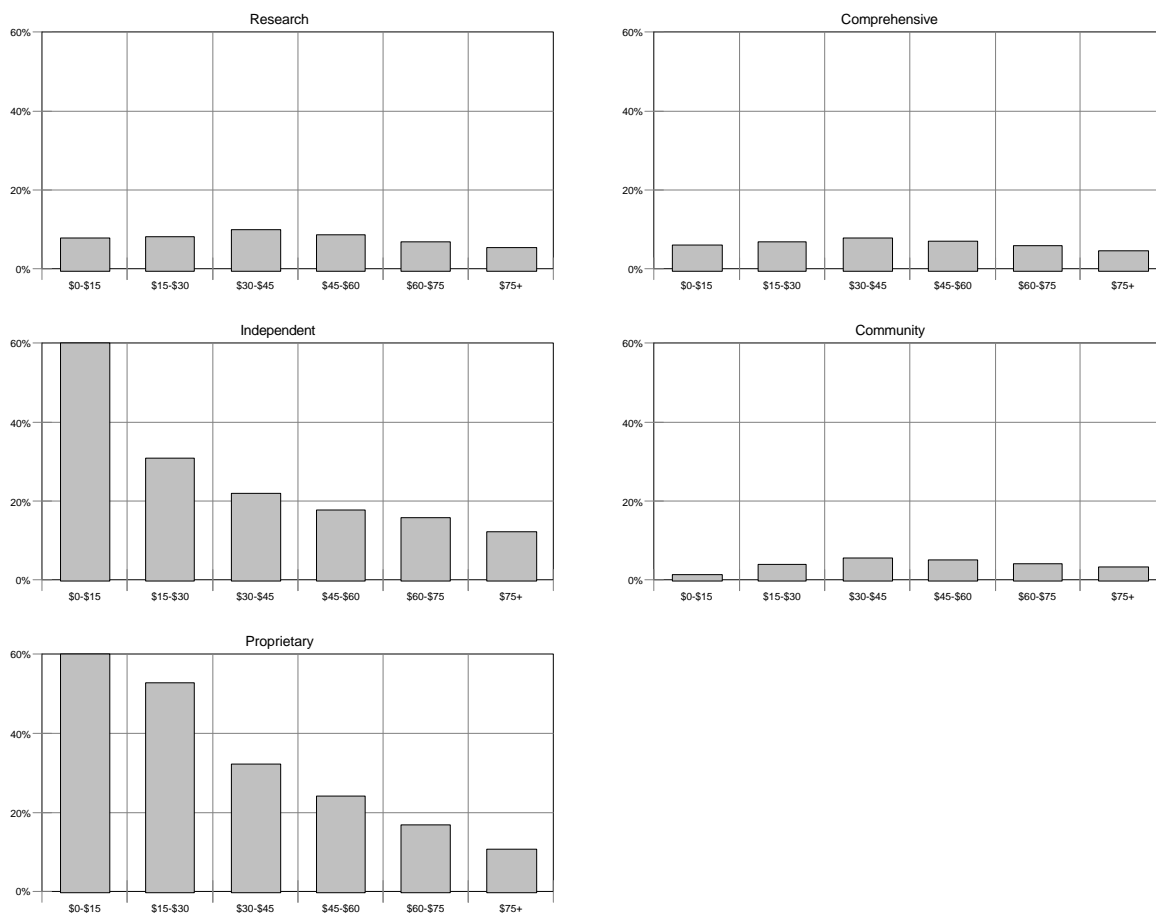
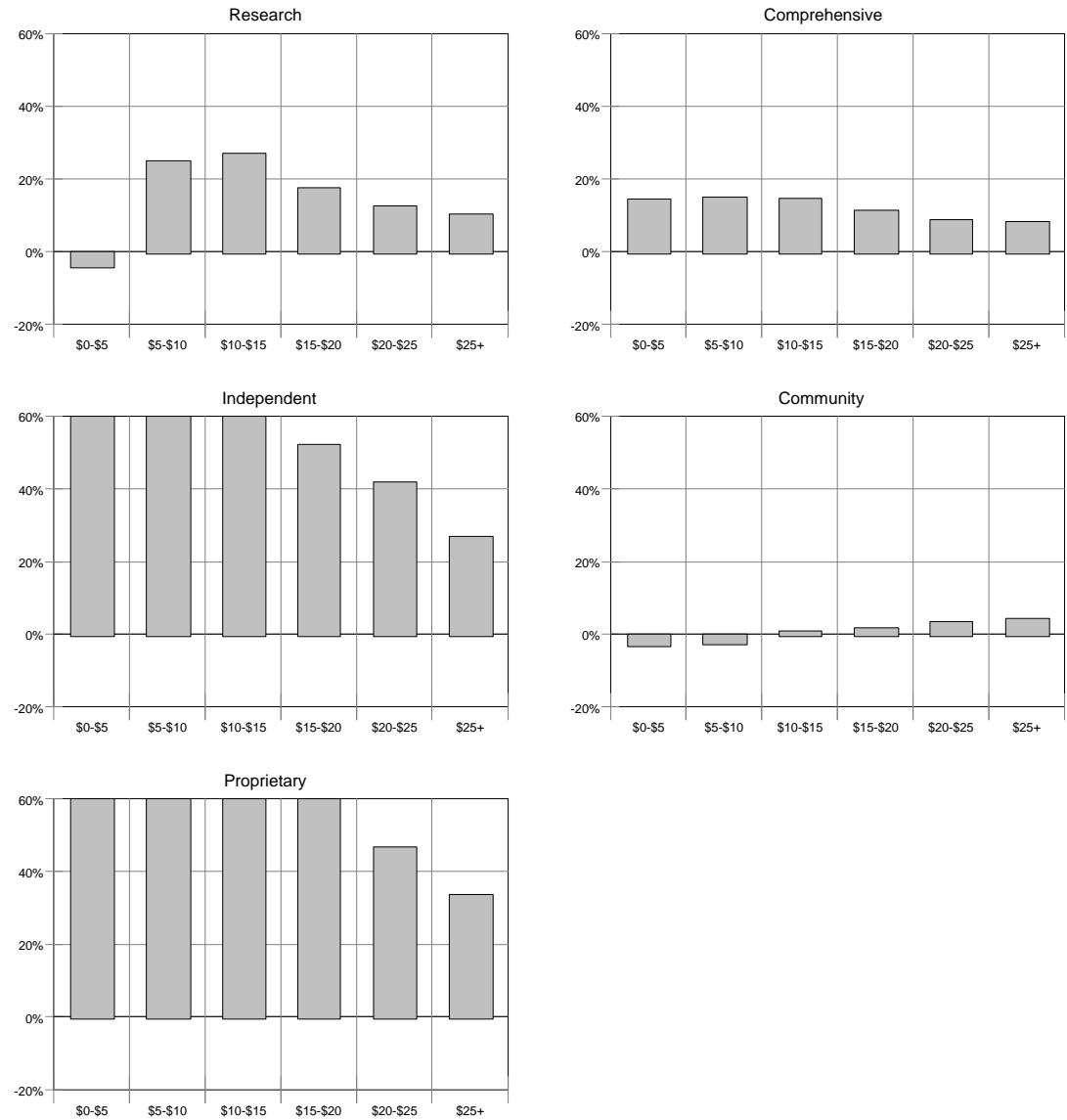


Figure 31: Independents: Net Direct Cost of Attendance After Receipt of All Grant Aid (Net Tuition Plus \$1650) as Percent of Income by Sector and Family Income



#### Issue 4: State Aid as a Mitigator of Price Differences Between Sectors

One objective of financial aid is to foster institutional choice by making any college or university affordable through a combination of loans, work-study and grants. Of these various sources of aid, the provision of grants most directly affects a student's choice of institution because of its influence on net price.

In fiscal 1996, the average price difference between a four-year public and private institution was \$9,631 and \$1,340 between the state's public universities and community colleges. After accounting for the average level of grant aid students received in each sector, these gaps are reduced to \$7,150 and \$1,100 respectively. However, the provision of grant aid has the unexpected result of exacerbating sector price differences for low income students, rather than reducing them which is the case nationally. For example, the smallest gap in net tuition at private colleges and public universities occurs for dependents with family incomes between \$30,000 and \$44,999, while the gap for dependents with incomes under \$15,000 is similar to that faced by students with incomes over \$75,000. For dependent students attending public institutions, the gaps are smallest for students with incomes under \$15,000 and peak for middle and upper-middle income students.

Figure 32: Dependents: Net Comparative Price Gaps between Sectors

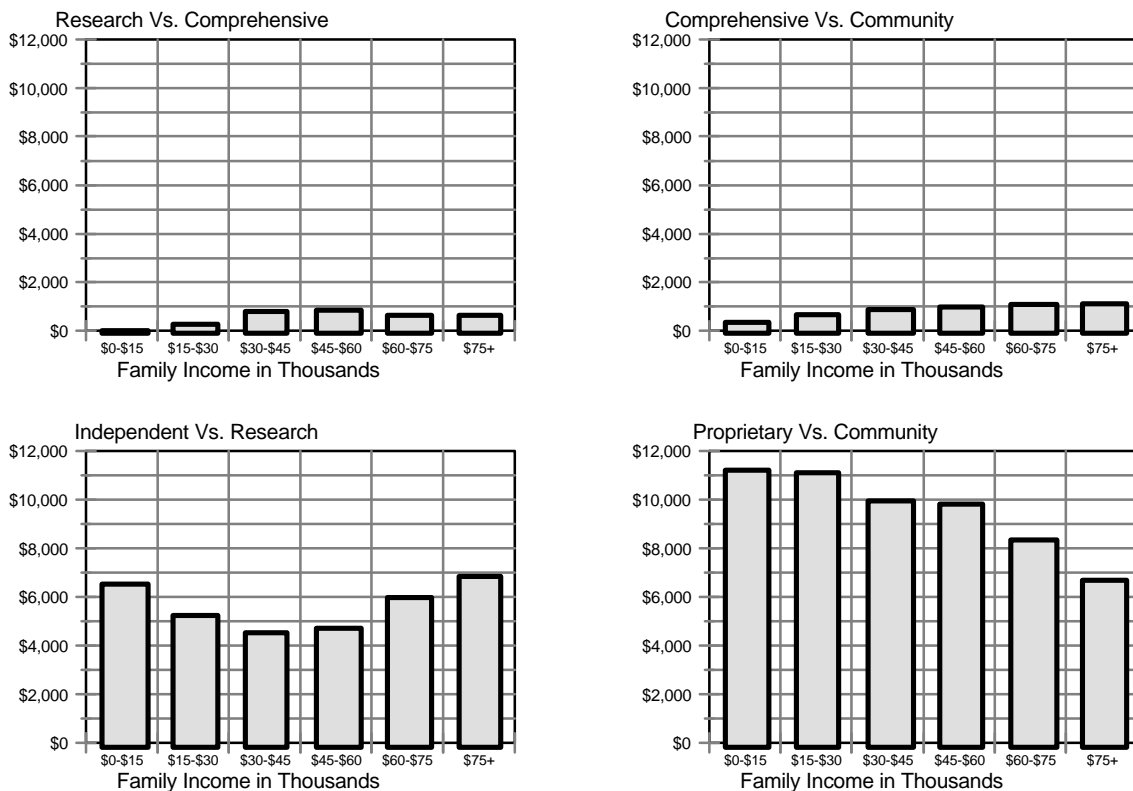
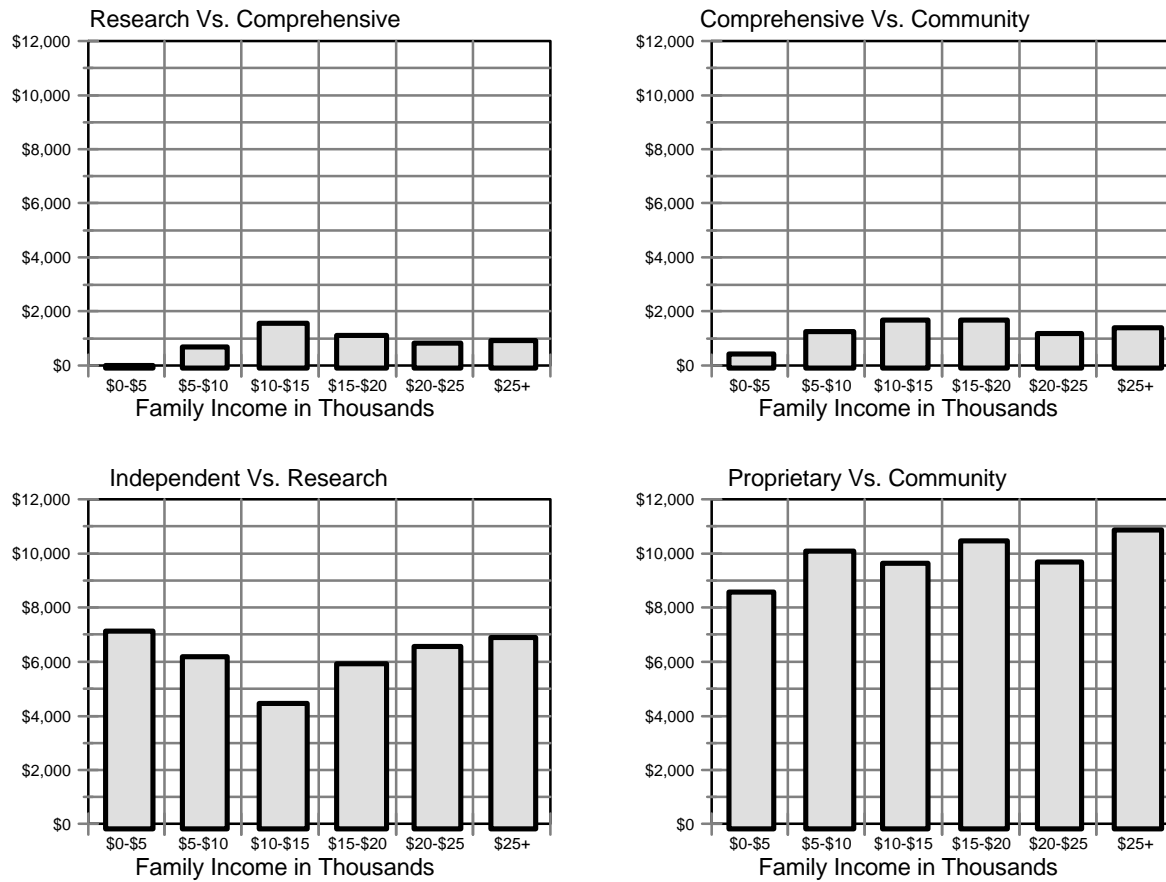




Figure 33: Independents: Net Comparative Price Gaps Between Sectors



### Issue 5: Gapping and Excessive Borrowing

Figures 34 and 35 show the extent to which financial aid from all sources (grants, loans and work) meets or exceeds financial need for students of different incomes. In general, unmet need for dependent students decreases as family income rises. For dependent students with family incomes under \$45,000, more than 95 percent had remaining unmet financial need after accounting for all sources of aid. At public institutions, dependents in this income range had unmet need of about \$2,500. For students at private colleges, the average was about \$4,000. At proprietary colleges, however, unmet need was dramatically higher, exceeding \$8,000. For independent students, the incidence of unmet need was slightly lower but prevalent across all incomes.

The implication of unmet need is that despite the determination that a family has contributed all it can afford to pay, in order to meet attendance costs they will have to come up with additional resources — above and beyond existing borrowing, work-study, grants as well as other forms of current and former income. A second perspective, however, is that the defined costs of attendance may in fact exceed what it really costs to go to college rather than reflecting insufficient funds.

Figure 34. Dependents: Remaining Gap after Receipt of All Aid by Sectors and Family Income

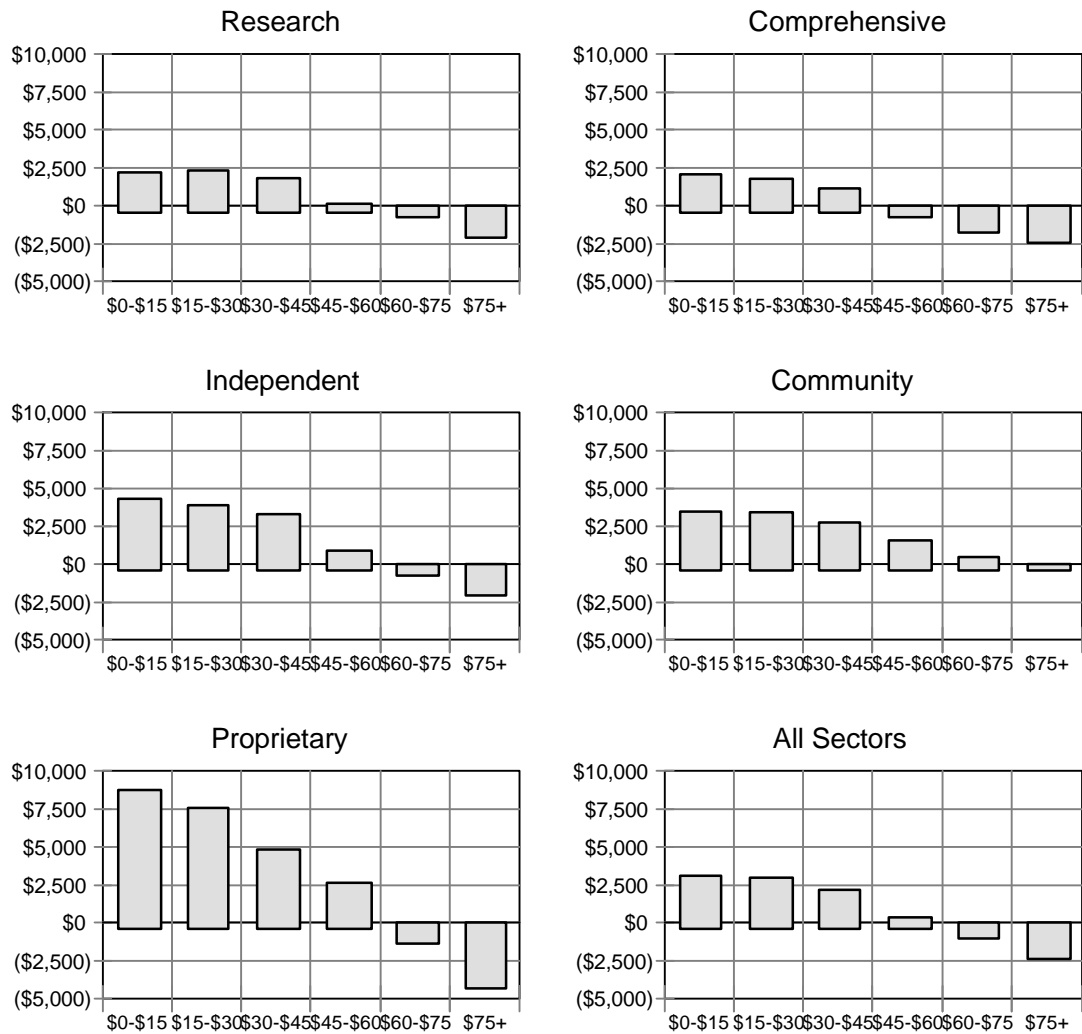
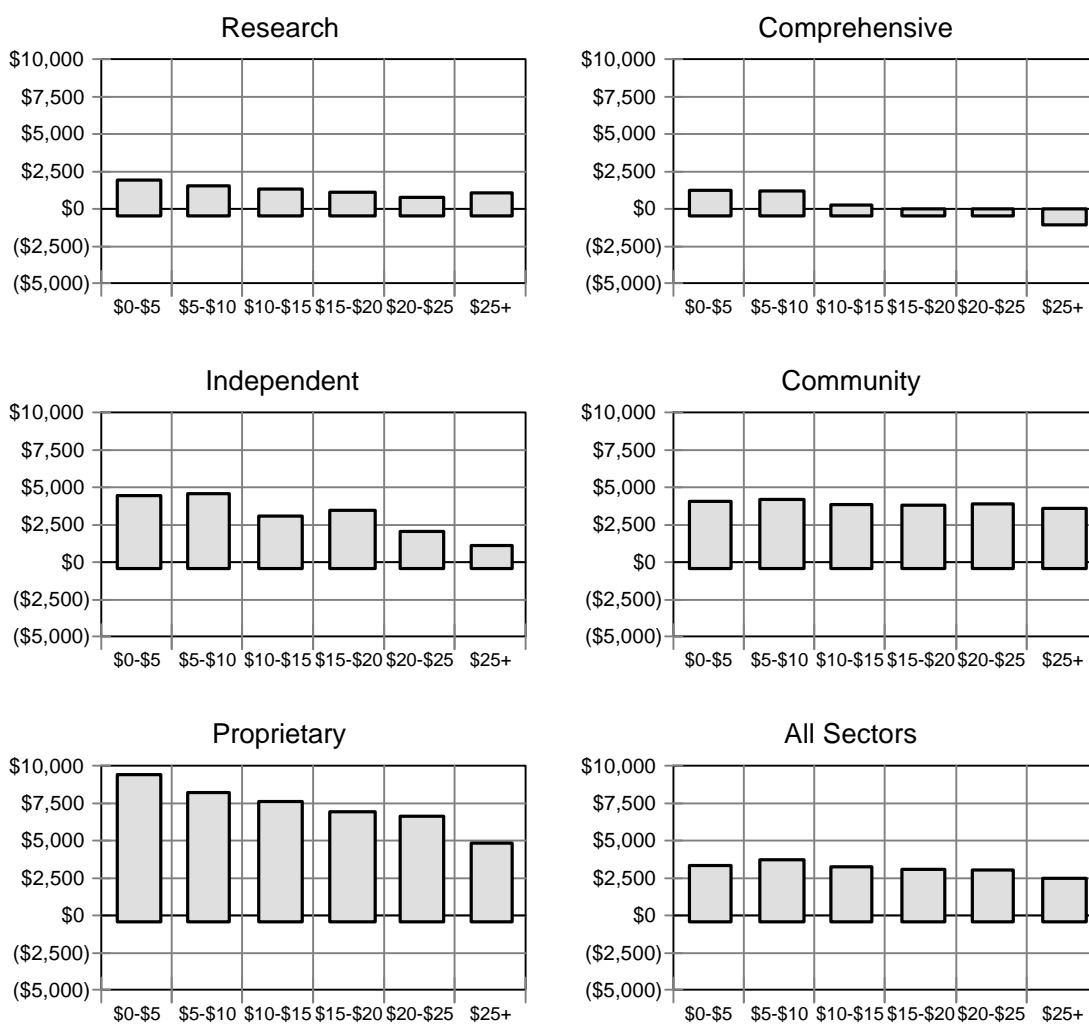


Figure 35: Independents: Remaining Gap after Receipt of All Aid by Sector and Family Income



The fact that low income students have the greatest levels of unmet need and yet borrow less than moderate or middle income students(see the tables below on loans as percent of need) suggests that remaining need is at least partially a construct of how student expense budgets are defined. Without additional information concerning other financial resources for college, however, it is not possible to conclude whether unmet need is purely an artifact of an unrealistically high attendance cost budgets or if there are “real” remaining expenses that are met through other sources, or in the absence of support go unaddressed and somehow impact on a student’s learning experience.

As family income exceeds \$45,000, the incidence of unmet need declines while the proportion of students receiving aid (primarily loans) in excess of need increases. At a family income of \$60,000, 59 percent of all families receive aid in excess of need and at \$75,000 the proportion grows to 67 percent. Although a majority of these families (particularly those at public institutions) receive comparatively little grant aid, the tendency is to borrow, not only to address financial need, but to replace a portion of income or savings associated with a family’s expected contribution, which represents a personal choice of families to pay for college without compromising their existing standard of living.

Figure 36: Dependents: Loans as Percent of Financial Need by Sector and Family Income

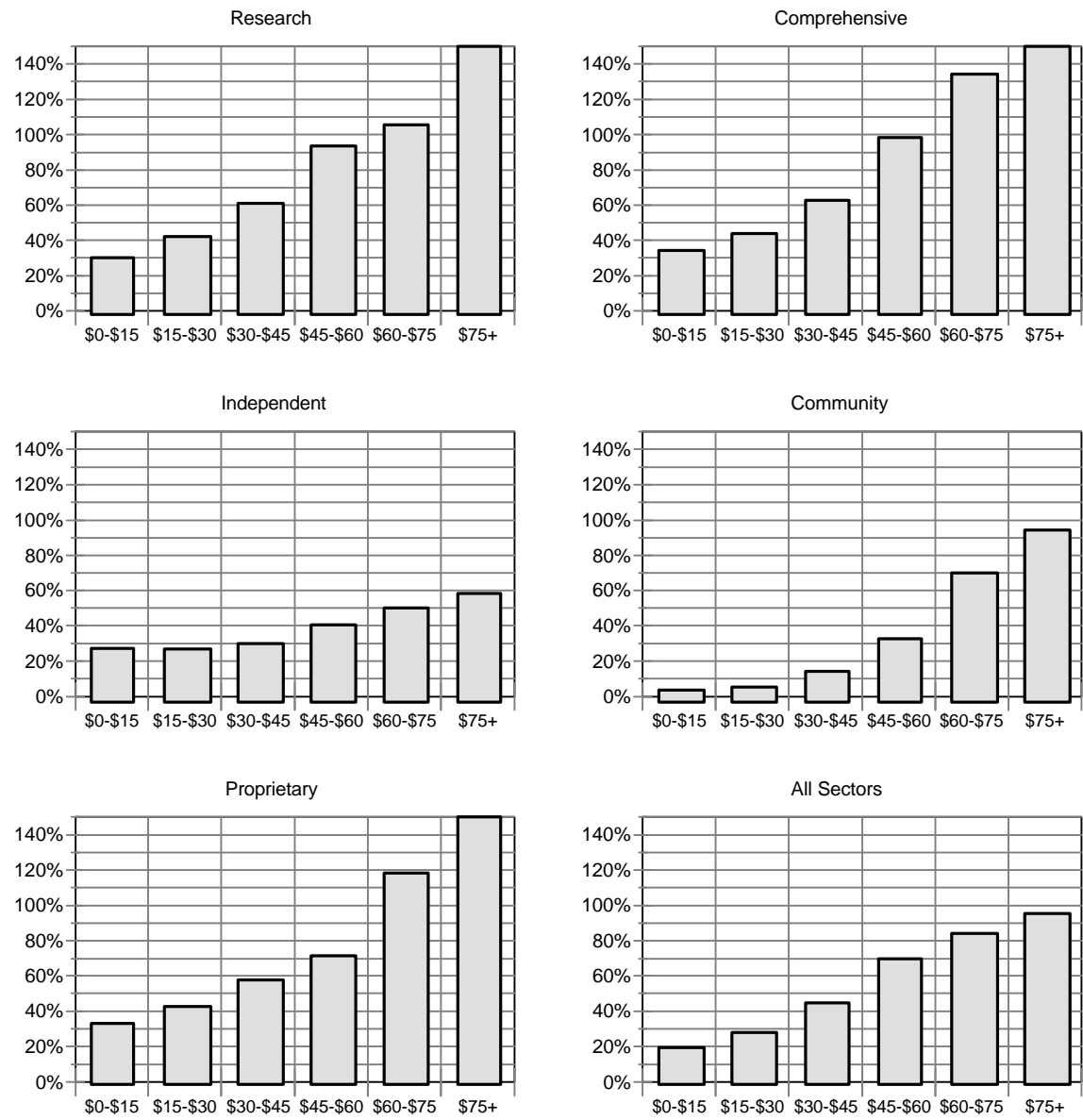


Figure 37: Independents: Loans as a Percent of Financial Need by Sector and Family Income

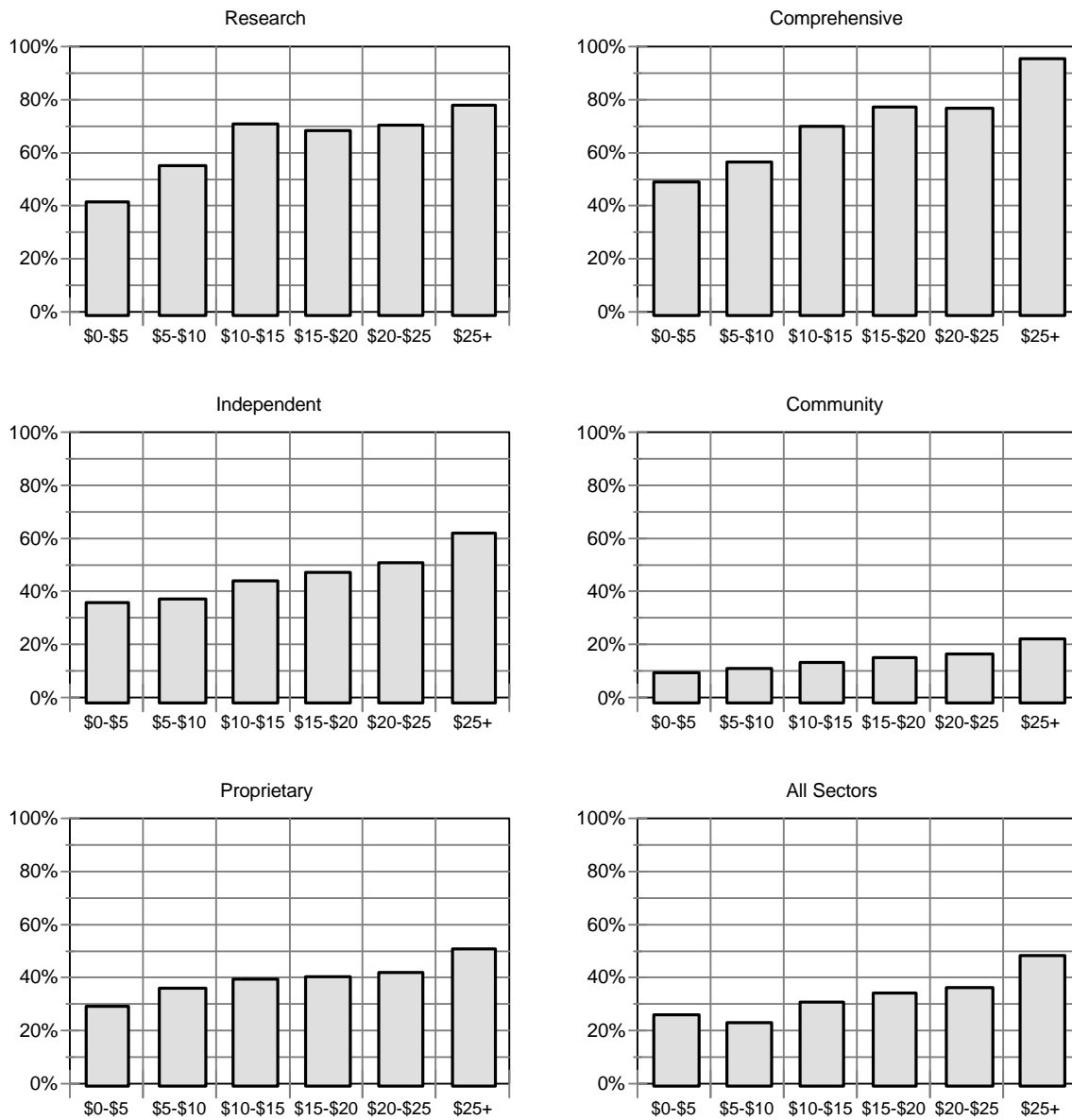
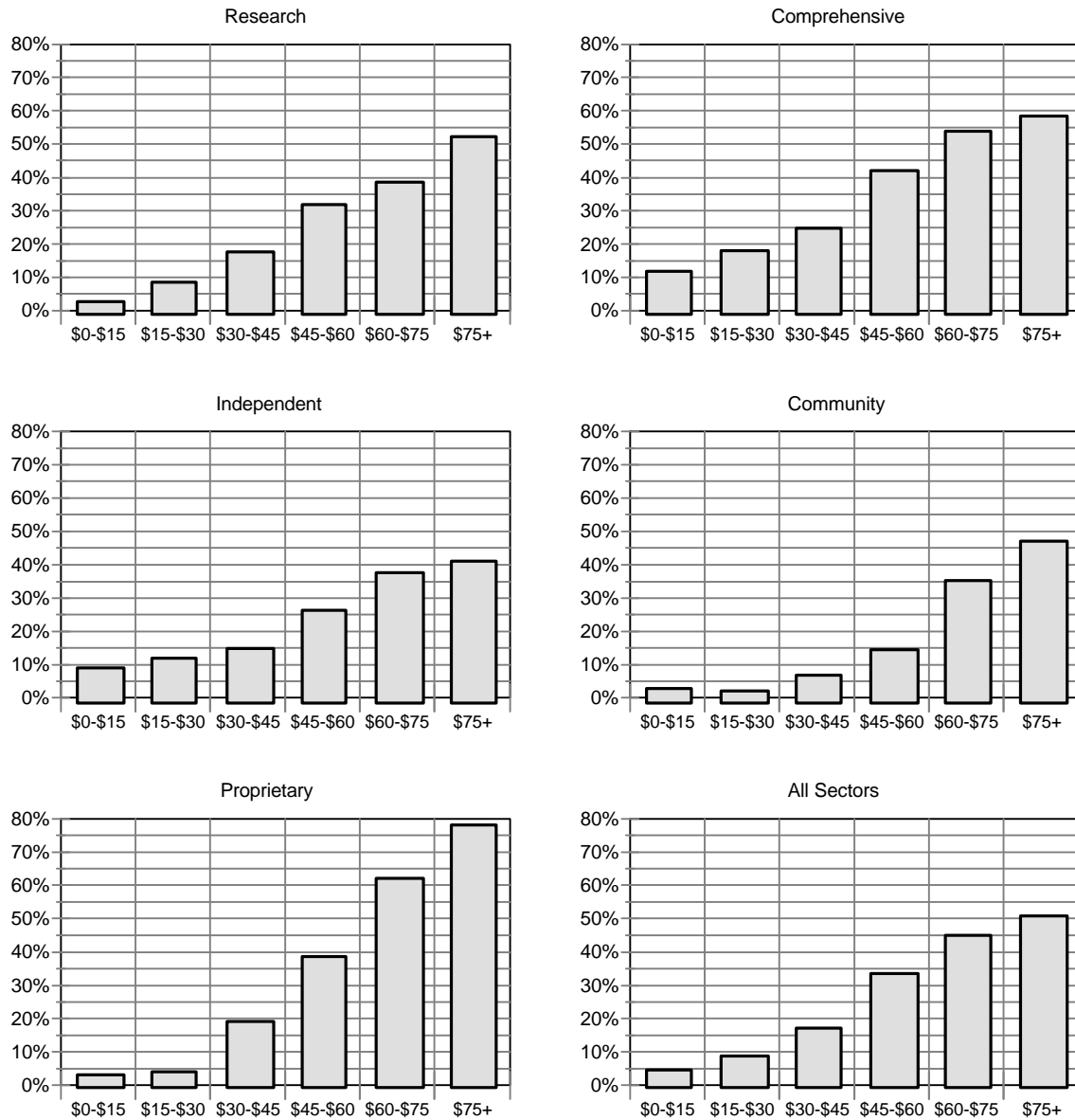
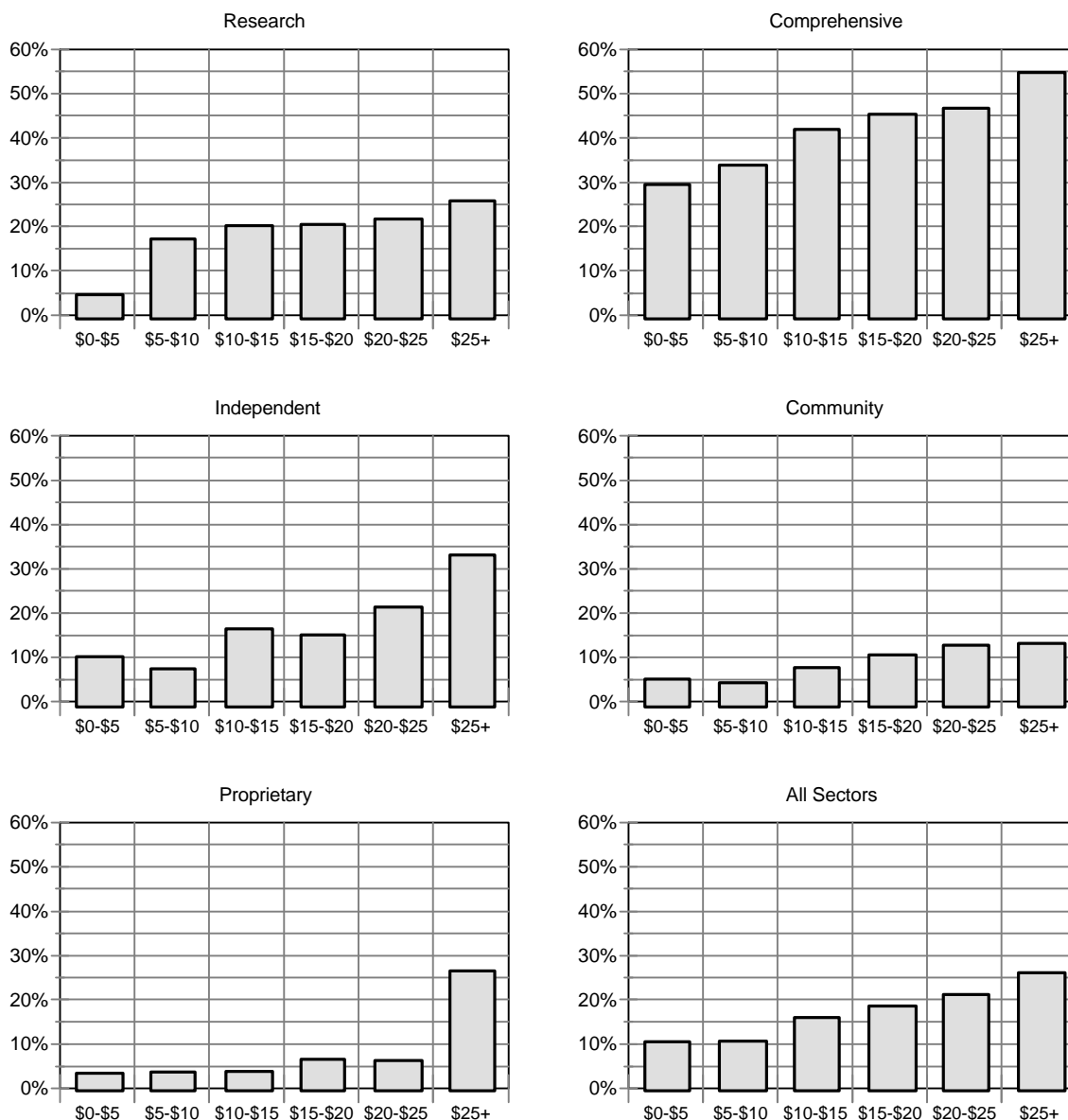


Figure 38: Dependents: Percent of Students/Families Borrowing in Excess of Financial Need



Within Washington's resident need-based population, students borrow both to meet need and beyond need to replace expected contributions and both types of borrowing are found in all sectors. As shown in the figures 38 and 39 below, borrowing in lieu of an expected family contribution is particularly widespread among families with incomes above \$75,000, with half of these families borrowing in excess of financial need in fiscal 1996.

Figure 39: Independents: Percent of Students/Families Borrowing in Excess of Financial Need



It is difficult to fully assess the significance of increased student borrowing, because there is comparatively little data concerning the earnings or default rates of recent borrowers. Summed across all four academic levels, dependents attending Washington's public universities borrowed an average of \$17,850 and those at private colleges borrowed \$22,480. Based on the prevailing terms for most student loans (a ten year repayment period and eight percent interest), these borrowers will



require average annual earnings of \$32,500 and \$40,900 respectively to keep their debt service within 8 percent of gross income. For independent students attending four-year institutions, average debt levels are even higher, implying the need for even higher after-college earnings. Although a portion of this loan burden may be assumed by parents as well as students, the implication is clearly that Washington has moved primarily towards a future income contingent model for college funding.

### *Summary*

This section discussed five broad issues in order to highlight the relative strengths and weaknesses, and risks and opportunities associated with the state's current set of policies. Overall, independent students at community colleges accounted for one-third of aggregate financial need under the federal needs analysis, with need declining by income level which is typically tied to family composition. Developing state-level strategies to meet future levels of need is complicated by the inconsistencies of defining attendance costs, the complexity of the relationship between need, family income and family contribution and the fact that not all needy students apply for aid, thus underestimating the level of actual financial need.

Grant aid is shown to be sharply progressive with lower income students receiving a higher proportion of grant aid resulting in a compatibly greater level of effort for middle and higher income students. Washington's income-based state aid policy augments this trend, in part because it overlaps with federal Pell eligibility. Higher grant aid contributes to smaller price gaps between institutions but lower income students attending private colleges have larger gaps than middle income families, ultimately facilitating open access and college choice. Grant aid is less effective in mitigating price gaps for middle income students. The data also show that although unmet need is greater for lower income students for whom college costs represent a greater proportion of family income, higher income students tend to borrow more and often in excess of need. Although unclear from the data, this level of borrowing may be a result of an effort to both replace other forms of support or maintain a particular lifestyle, but ultimately results in higher long-term college costs.

These data suggest that an aid strategy based on income alone is only moderately sensitive in accounting for all resources families may have to finance college and that students outside the current eligibility thresholds do not receive comparable levels of grant support from other sources. Because of this, Washington's grant aid methodology does not consistently distribute aid to the state's neediest students. The following section discusses several strategies for the redistribution of state aid across income bands and the impact of these strategies on college costs as well as the proportion of responsibility that the government, institution and family assume in financing education.

## Alternatives Policies For Awarding Need-Based Grant Aid

State governments employ diverse approaches to define financial need and award grant aid. Based on a cross-section of state grant programs throughout the U.S., need-based aid formulas collectively employ nearly two dozen parameters to determine aid eligibility and payout. Coupled with a wide variation in tuition policy and student profiles, these formulas result in markedly different levels of aid spending as well as distinct recipient profiles. In fiscal 1996, for example, the proportion of full-time undergraduates receiving need-based aid ranged from 51 percent in Vermont to less than 1 percent in New Hampshire while the maximum awards ranged from \$600 in Montana to \$6,600 in California.

In that same year, Washington ranked among the top fifteen need grant programs nationally across a range of measures including average need-based aid per undergraduate, the percent of full-time undergraduates who receive need-based aid, and need-based aid as a percent of total higher education appropriations. At the same time, Washington's program is distinct as only one of three programs nationally (the other two being Ohio and Oregon) to rely exclusively on family income and household size to determine aid eligibility.

To help facilitate an analysis of how Washington's need grant program would be affected by variations in its current formula, as well as the approaches employed by other states, the core parameters from the nation's leading state need-based programs have been compiled and examined in detail.

### The Parameters

Used in various combinations, almost all state grant programs rely on seven crucial factors to shape their award policies which ultimately determine who receives need-based aid and at what level. Considered across the range of possible values, these parameters can be blended to define literally hundreds of program alternatives. At the same time, the experience of other states and the constraints of limited state resources reduces the number of realistic options to a more manageable set. It is from this initial list of core parameters explored across a range of "reasonable" values that a final list of model alternatives has been developed. The following discussion identifies each of the seven key parameters used to construct a series of model alternatives for the Washington need-grant program.

#### *Parameter #1: Attendance Costs*

Current Policy	Other Possible Approaches		
HECB Defined Budget+Tuition (1)	Reduced - Standardized Budget	Direct Cost (exc. room and board)	Tuition Only

In combination with an expected family or student contribution, attendance costs are a key determinant of financial need and can potentially influence how state aid is awarded. For example, using a large living and miscellaneous expense budget tends to increase eligibility for students who

attend low cost institutions. Alternatively, capping the level of tuition recognized such as Washington's private college tuition cap, not only curtails that sector's level of need (and hence its potential share of all grant aid) but helps to create a funding system that equates private sector support with standards of state support at public institutions

Naturally, recognizing a higher attendance cost budget raises the total level of financial need. If a state is generally not concerned with how other aid resources will come together to meet that need, this is not a critical issue. If, on the other hand, a state program is seeking to define its program within the context of a student's complete funding package, exacerbating the actual level of need contributes to the setting of targets that cannot be realistically met, managed or even debated.

*Parameter #2: Self-Help / Shared Responsibility*

Current Policy	Other Possible Approaches		
No expectation	Fixed Minimum Self-Help Expectation	Shared Cost of Attendance	Specified Percent of Need

Self-help expectations are grounded in two key motivations. First, a student, regardless of financial circumstance, should have a direct financial stake or responsibility in meeting a share of attendance costs. This stems from the belief that students with direct responsibility for their finances have qualitatively different patterns of persistence and engagement in the experience than those who are fully subsidized. It also stems from the recognition that other resources and opportunities exist to address financial need and that these other resources or effort should be considered as part of the funding partnership. The most notable of these are work-study and loans, which, when coupled with opportunities for summer employment, potentially provide for balance in attendance costs. The second motivation stems from the effect that self-help can have on the allocation of state aid. Simply stated, as self-help goes up, financial need goes down.

A variation on the minimum self-help expectation is the shared responsibility model which is used in the Minnesota state grant program. Under shared responsibility, the recognized cost of attendance is split with a defined student share, which is to be addressed through a combination of self-help and other outside resources such as institutional aid, and a parent-government share, which is addressed through the expected family contribution and federal and state grants.

*Parameter #3: Family Financial Expectation*

Current Policy	Other Possible Approaches		
Median Family Income (MFI) - Matrix	Revised MFI Indexing	Federal Methodology	Modified Federal Methodology

By definition, need-based grant programs are based on a consideration of available family

resources. Some programs address this simply in terms of family income (such as Washington, Oregon and Ohio), whereas most others employ a more comprehensive definition, such as the Federal Methodology. In principle, family expectations should be set at a realistic level so that a family can contribute through sources such as savings and current income. As with the other parameters, the progressivity of the family contribution can substantially alter both the level and distribution of state aid. State grant programs that take a highly progressive approach in effect limit or curtail eligibility for middle income and wealthier families.

The challenge is to establish reasonable equity — that is a rigorous but realistic standard of what students or parents should contribute from their own resources before receiving outside assistance — and to strike a balance between fairness (that is, in accurately accounting for all the factors that contribute to family ability to pay) and simplicity — not only for administrative purposes but for families and the education community. Although Washington’s MFI table is simple to understand and clearly targets Washington’s lowest income students, it is unable to reconcile difference in family financial circumstances from one student group to another. Based on the federal methodology, for example, expected family contributions for state grant eligible students vary by several thousand dollars while some ineligible students may have fewer family resources than many who currently receive Washington’s need-grant.

*Parameter #4: Recognition of other Resources*

Current Policy	Other Possible Approaches		
None recognized	Recognize Partial Pell	Recognize Full-Pell	

State programs may choose to considering other available financial resources before investing state aid for two reasons. First, this practice demonstrates fiscal prudence because it allows for the possibility that other resources may have already addressed or partially addressed financial need, thereby minimizing a duplication of effort. Second, this practice explicitly defines the funding partnership. Counting a family contribution establishes an explicit expectation for families, similarly counting Pell represents a formal recognition of the federal program. Currently, about half of all states recognize Pell as a resource before investing their own aid. This practice is widespread, not only because Pell constitutes the nation’s single largest source of grant aid, but because it is readily determined. As with other considerations, recognition of Pell or other resources can substantially alter the distribution of state dollars and provides an important and viable means for directing state resources potentially to needy students higher up on the income spectrum. In addition to Pell, some states count other known resources as well. Florida, for example subtracts the state tuition voucher when defining need for students who receive this grant to attend a private college.

*Parameter #5: Share of Need Recognized / Awarded and Maximum Award*

Aid Parameter	Current Policy	Other Possible Approaches		
<i>Share of Need Recognized / Awarded</i>	15 percent of Attendance Costs	Specified Percent of Need		
<i>Specified Maximum Award</i>	Fixed Dollar Specification	Maximum Award Limited to tuition	No specified limit	

State aid is shaped not only by what families are expected to contribute or the cost of attendance, but by how the program defines *its* responsibility for addressing the remaining balance of need or attendance costs. Many states choose to recognize all costs and may have no family expectation while restricting aid awarded through other parameters. This is an apt description of Washington's current policy, using as its "share" parameter, a cap of 15 percent of attendance costs. In other states, the restriction may be based on a specified maximum award that is most often related to tuition. Defining a state share not only dictates the size of individual awards, total payout and sector share, but helps establish a benchmark for future funding. If a state can define a reasonable standard of need and an appropriate share of that need to be met, it provides a potentially important accountability mechanism. Without such a framework, standards of need and a state's funding commitment are subject to change to fit the prevailing circumstances of the day. A state's defined share of need also directly affects a program's responsiveness to subsequent changes in attendance costs. For example, under Washington's current policy, increases in tuition will be offset at a rate of 15 cents on the dollar. Alternatively, grant programs that recognize a larger share of fewer costs, can yield the same overall level of expenditure but be more responsive to increases in tuition or attendance costs over time.

*Parameter #6: Eligibility Cutoff*

Current Policy	Other Possible Approaches		
Specified Income Threshold	Specified EFC Threshold	No Cutoff	

An important adjunct to family expectations is the use of an eligibility cutoff. In light of the general scarcity of need-based grants relative to financial need, programs need to continually direct their resources to the neediest students. As a result, many state and federal programs maintain an explicit eligibility cutoff. In Washington, eligibility is based on a specified percent of median family income while controlling for household size. In contrast, Pennsylvania considers family income and assets, and Illinois and Florida among other states employ an expected family contribution (EFC) cutoff. Depending on how other parameters of a state grant formula have been designed, using such cutoffs can result in a fairly sharp cliff where a dollar difference may translate into the loss of several thousand dollars in assistance.

*Parameter #7: Definition of a Full-Time student / Proration for less than Full-Time*

Current Policy	Other Possible Approaches		
12 Credits with banding of grants	15 Credits with banding of budget	15 Credits with credit by credit banding of grants	

According to the HECB unit record file, Washington's resident need-based aid recipient population attend college overwhelming on a full-time basis. Nonetheless, a significant share of students are enrolled part-time and state policies concerning part-time enrollment can substantially affect attendance for such students. Remarkably, state need-based programs have only in recent years begun to recognize and address the financial need of part-time students. Pennsylvania for example, did not support part-time students until 1995 and Florida's Student Assistance Grant still excludes all students taking fewer than 12 credits. In Illinois, part-time students are eligible for a half-award, even if they are taking three-quarters of a load. Among other approaches, states use at least two other mechanisms for serving part-time students. The first is simply to calculate grants as though students were attending on a full-time basis and then prorate the award credit-by-credit, down to three credits. The second, is to leave the family expectation fixed regardless of credit load and prorate the recognized cost of attendance. Relative to the first mechanism, this establishes a more rigorous or less generous standard of assistance. The framework adheres to the idea that the first resources available for education are the family's and this expectation remains fixed regardless of course load or cost of attendance.

### **The Models**

*Construction of Alternative Need Grant Models*

In combination, these seven parameters have been used to define five need-based grant program alternatives. For each program alternative, a wide range of potential values were explored before arriving at a final model for inclusion in this study. For example, one core alternative adopted from Minnesota's Shared Responsibility Model splits attendance evenly into a student share and a parent-government share. Under this split, three proposed student shares were considered: 50 percent (Minnesota's current standard), 45 percent and 40 percent. Similarly, under the shared responsibility model, numerous attendance cost budgets were considered, ranging from a subsistence budget of \$4,200 up to Washington's fiscal 1996 student expense budget of \$7,734.

Collectively these five alternative models reflect a wide variety of funding approaches. Selection of specific parameter values for each model was based on a desire to exhibit a broad range of alternatives to Washington's current methodology, the need to remain relatively close to current program expenditures and the political and practical necessity to keep the redistribution of state dollars between sectors or student groups within a reasonable limit.

All model scenarios were run off the same data set which consists of a merged file of resident undergraduates who applied for financial aid using the free federal application (FAFSA) and all resident undergraduates who received need-based aid of any form during the 1995-96 academic

year including students who attend full and part-time and who were enrolled for less than a full academic year. As such these simulations are based on the state's matriculated population of aid recipients as opposed to all aid applicants which represent a larger population. The merged file is consistent with the data set used historically by the HECB to examine alternative award policies.

The 1995-96 baseline provided in this document differs slightly (less than 5 percent in terms of number of awards and aggregate expenditures) from the actual payout for that year. These differences are accounted for by how certain campuses have awarded individual students adjusting for differences in credit load, recognition of other financial resources, duration of study and other considerations that are not captured in the merged data set. A simulated baseline, however, is preferred to actual experience in order to maintain an internal (e.g. apples and apples using the same data) consistency between the various alternative models *relative* to the state's current program. The 1995-96 baseline also deviates from actual experience in its treatment of the Pell program. For purposes of this analysis Pell grants have been adjusted to reflect estimated award levels for Fiscal 1998 resulting in a maximum grant of \$3,000 (versus \$2,440 for fiscal 96).

The reader should be aware that even small changes in a single financial aid parameter can result in large shifts in the number of awards, payout to various types of students and total program expenditures. While effort has been made to keep program expenditures within a narrow range, the alternatives shown vary in cost by as much as 6 percent from the Fiscal 96 baseline. These differences, however, should not serve as a basis for accepting or rejecting a given model because any of the alternatives can be re-scaled, either through a pro-rata adjustment or further refinement of one or more model parameters.

Finally, it is important for the reader to consider the nature of financial aid modeling which is generally regarded as a groping and iterative process. The primary intention for introducing these five models is to illustrate the range of approaches available to the state for awarding financial aid and to help build an understanding of how students and budgets are affected by changes in one or more state grant parameters.

## **The Simulations**

### *Alternative #1: Shared Responsibility*

Shared Responsibility is based closely on the Minnesota State Grant Formula. This model attempts to account for all resources necessary to pay for college and allocates shares of that cost to students, parents and government. The formula uses a fixed modest living and miscellaneous allowance which is added to tuition and then split in half. One half is the student share and the other half is the parent/government share. The parent/government share is met through a combination of the expected parent contribution for dependents (or one-half the expected family contribution for independents), and the Pell Grant with the balance provided through the state grant.

Key Components	Parameter Values
Living Expense Allowance (LEA):	\$4,800
Student Expense Budget:	LEA plus Tuition and Fees
Student Self-Help Expectation:	50 percent of Student Expense Budget
Private College Tuition Cap:	\$3,300 + average state subsidy at public institutions = \$7,458
Maximum Grant:	None
Proration of Awards for Less than Full-Time:	Banding (e.g. 9-11 credits = 3/4 of an award)
Minimum Credit Load for Eligibility:	6 credits
Recognition of Pell Grant:	100 percent
Recognition of Financial Need:	100 percent
Needs Analysis Methodology:	Federal Methodology Expected Parent Contribution (EPC) for dependent students 1/2 Expected Family Contribution (EFC) for independent students
Award Eligibility Cutoff	None



Impact Summary Shared Responsibility (SR)		
Parameter	SR	MFI 40% (FY 1996)
Number of Recipients - Total	35721	37592
Recipient Share - Dependents	36%	19%
Recipient Share - Independents	64%	81%
Percent of Eligible - Dependents	44%	24%
Percent of Eligible - Independents	44%	60%
Average Award - Dependents	\$1,625	\$1,447
Average Award - Independents	\$1,253	\$1,337
Sector Share \$		
- Research Univ.	28%	19%
- Comprehensive Univ.	18%	14%
- Private Colleges	34%	10%
- Community Colleges	17%	54%
- Proprietary Colleges	4%	5%
Aggregate Payout - Total	\$49,583,437	\$51,021,581
\$ Share - Dependents	42%	20%
\$ Share - Independents	58%	80%
\$ to Dependents under \$20,000	42%	95%
\$ to Independents under \$20,000	78%	99%

*Alternative #2: Constant Percent of Need Met (PNM) Model*

The PNM model is a variation on a number of state grant formulas including Maryland and Pennsylvania. This model awards grants based on a fixed percent of need for all students who demonstrate eligibility based on the federal methodology. The formula uses a modest living and miscellaneous expense allowance budget along with tuition and fees. Need is determined by subtracting the Expected Family Contribution (based on Federal Methodology) and the Pell grant. State grants are based on 50 percent of the remaining balance and awarded up to the lesser of full tuition or tuition at the state's research universities. To stay within budget, student eligibility employs a ranking of financial need starting with students who have the highest need and working down. In effect, this ranking represents an Need eligibility cutoff of \$2,655 (e.g. students with need below this amount are ineligible.)

Key Components	Parameter Values
Living Expense Allowance (LEA):	\$4,200
Student Expense Budget:	LEA plus Tuition and Fees
Student Self-Help Expectation:	\$1,400
Private College Tuition Cap:	\$3,300
Maximum Grant:	\$3,300
Proration of Awards for Less than Full-Time:	Banding (e.g. 9-11 credits = 3/4 of an award)
Minimum Credit Load for Eligibility:	6 credits
Recognition of Pell Grant:	50 percent
Recognition of Financial Need:	50 percent
Needs Analysis Methodology:	Federal Methodology
Award Eligibility Cutoff	Financial need of less than \$2,655

Impact Summary Percent Need Met (PNM)		
Parameter	PNM	MFI 40% (FY 1996)
Number of Recipients - Total	28998	37592
Recipient Share - Dependents	35%	19%
Recipient Share - Independents	65%	81%
Percent of Eligible - Dependents	34%	24%
Percent of Eligible - Independents	37%	60%
Average Award - Dependents	\$1,775	\$1,447
Average Award - Independents	\$1,663	\$1,337
Sector Share \$		
- Research Univ.	39%	19%
- Comprehensive Univ.	22%	14%
- Private Colleges	17%	10%
- Community Colleges	18%	54%
- Proprietary Colleges	4%	5%
Aggregate Payout - Total	\$49,347,541	\$51,021,581
\$ Share - Dependents	36%	20%
\$ Share - Independents	64%	80%
\$ to Dependents under \$20,000	50%	95%
\$ to Independents under \$20,000	91%	99%

### *Alternative #3: The Tuition Model*

The Tuition Model is similar to New York's Tap Program in that it recognizes tuition as the only element of attendance costs. A key feature of the direct cost model is its simplicity relative to other need-based formulas. Financial need is calculated by subtracting the Expected Family Contribution (based on Federal Methodology) from this amount. The state grant is then set at 70 percent of need. For students who attend private colleges, this model uses a tuition cap of \$3,300. To illustrate: if a student has a Tuition of \$2,400 and an EFC of \$1,000 he would receive a grant of \$980 =  $(.7 \times (\$2,400 - \$1,000))$ . If a student has a tuition of \$12,000 and an EFC of \$0 he would receive a grant of \$2,310 =  $(.7 \times \$3,300)$ .

Key Components	Parameter Values
Living Expense Allowance (LEA):	None
Student Expense Budget:	Tuition and Fees
Student Self-Help Expectation:	None
Private College Tuition Cap:	\$3,300
Maximum Grant:	\$2,310 (e.g. 70 percent of \$3,300)
Proration of Awards for Less than Full-Time:	Banding (e.g. 9-11 credits = 3/4 of an award)
Minimum Credit Load for Eligibility:	6 credits
Recognition of Pell Grant:	None
Recognition of Financial Need:	70 percent
Needs Analysis Methodology:	Federal Methodology
Award Eligibility Cutoff	None

Impact Summary Direct Cost (DC)		
Parameter	DC	MFI 40% (FY 1996)
Number of Recipients - Total	46529	37592
Recipient Share - Dependents	28%	19%
Recipient Share - Independents	72%	81%
Percent of Eligible - Dependents	44%	24%
Percent of Eligible - Independents	65%	60%
Average Award - Dependents	\$1,170	\$1,447
Average Award - Independents	\$1,092	\$1,337
Sector Share \$		
- Research Univ.	29%	19%
- Comprehensive Univ.	16%	14%
- Private Colleges	13%	10%
- Community Colleges	38%	54%
- Proprietary Colleges	3%	5%
Aggregate Payout - Total	\$51,842,109	\$51,021,581
\$ Share - Dependents	29%	20%
\$ Share - Independents	71%	80%
\$ to Dependents under \$20,000	64%	95%
\$ to Independents under \$20,000	92%	99%

*Alternative #4: Financial Aid Administrator Model 1 (FAA1)*

The FAA1 model uses the living and miscellaneous allowance budget recognized by the HECB in Fiscal 1996 along with tuition and fees. Need is determined by subtracting the family expected contribution and Pell from the cost of attendance. Awards are set equal to the lesser of need, actual tuition or tuition at the state's research universities. Although the recognized cost of attendance is considerably higher, this framework is similar to the Illinois Monetary Award Program (MAP) which is one of the largest and oldest state grant programs in the country. To keep within state funding levels, eligibility is based on a ranking of student's expected family contributions (EFC) beginning with those students who have the least resources (e.g. a zero EFC). Under this framework, funding is exhausted for all but the Zero EFC student.

Key Components	Parameter Values
Living Expense Allowance (LEA):	\$7,734 (FY '96 WAFFA LEA)
Student Expense Budget:	LEA plus Tuition and Fees
Student Self-Help Expectation:	None
Private College Tuition Cap:	\$3,300 + average state subsidy at public institutions = \$7,458
Maximum Grant:	Lesser of tuition or \$3,300
Proration of Awards for Less than Full-Time:	Banding (e.g. 9-11 credits = 3/4 of an award)
Minimum Credit Load for Eligibility:	6 credits
Recognition of Pell Grant:	None
Recognition of Financial Need:	100 percent
Needs Analysis Methodology:	Federal Methodology
Award Eligibility Cutoff	EFC greater than \$0

Impact Summary FAA Model 1 (FAA1)		
Parameter	FAA1	MFI 40% (FY 1996)
Number of Recipients - Total	30401	37592
Recipient Share - Dependents	17%	19%
Recipient Share - Independents	83%	81%
Percent of Eligible - Dependents	18%	24%
Percent of Eligible - Independents	49%	60%
Average Award - Dependents	\$2,051	\$1,447
Average Award - Independents	\$1,799	\$1,337
Sector Share \$		
- Research Univ.	23%	19%
- Comprehensive Univ.	18%	14%
- Private Colleges	9%	10%
- Community Colleges	42%	54%
- Proprietary Colleges	8%	5%
Aggregate Payout - Total	\$56,028,279	\$51,021,581
\$ Share - Dependents	19%	20%
\$ Share - Independents	81%	80%
\$ to Dependents under \$20,000	93%	95%
\$ to Independents under \$20,000	97%	99%

### *Alternative #5: The Modified MFI Model*

Under this simulation, Washington's MFI model was modified in three ways: first, income eligibility thresholds were refined to account for differences in student family resources given the age of the student (in the case of independents) or the student's parents (in the case of dependents). In effect, constructing income thresholds that control for a student's or parent's age (as well as household size), helps to define a more consistent peer group that is more likely to be at a similar stage of their life cycle across a range of social characteristics such as family formation, assets, and employment status.

This adjustment, which can be updated annually using the Census publication Money Income of Households Series P-60, is based on the ratio of median income for all families with a household head of given age to the median income of all four person families. Under this construct, ratios were constructed using four age bands (under 35, 35-44, 45-54 and 55 and above). The table below shows the specific income levels and resulting ratio values.

Cohort	Median Family Income for family of 4	Ratio of 4 person family to cohort median
All Dependents	\$48,722	.9
Independents under age 35	\$31,547	1.39
Independents age 35-44	\$38,465	1.14
Independents age 45-54	\$48,722	.9

To calculate a student's "adjusted family income", the ratio values shown above are multiplied by the student's total family income as it is reported using the Federal Free Application for Financial Aid (FAFSA). Eligibility for a need-grant is then calculated, just as before (using the same income/family-size look-up table) only using adjusted family income instead of actual total family income.

Example #1: A 25 year old single independent student with no other family members and a total income of \$8,500.

FY 96 eligibility threshold: \$9,000. (Student was therefore eligible for a need-grant.

Adjusted income = \$11,805 (\$8,500 x 1.39).

Result: based on the look-up table this student would not be eligible for a state grant.



Example #2: A dependent student from a four person family with a total income of \$18,000.

FY 96 eligibility threshold: \$17,500 (Student was therefore ineligible for a need-grant.

Adjusted income = \$15,766 ( $\$17,500 \times .90$ )

Result: based on the look-up table, this student would be eligible for a state grant.

The second modification was to count the resources of the Pell program by subtracting a student's Pell grant from the recognized cost of attendance. Because the need-grant is set at 15 percent of attendance costs, Pell recipients would have their state grant reduced by the equivalent of 15 percent of their Pell award. For example, a student with an attendance cost budget of \$10,666 and a Pell award of \$2,000 would have formally received a \$1,600 state grant ( $.15 \times \$10,666$ ). Under this modification, the state grant would now be \$1,300 ( $.15 \times (\$10,666 - \$2000)$ ).

The third modification was to raise the MFI threshold from its FY 1996 baseline of 40 percent up to 55 percent. This expansion, funded through the first two modifications, served to restore eligibility for independent students who were at or slightly above the family income threshold and to further expand opportunity for dependent students.

Key Components	Parameter Values
Living Expense Allowance (LEA):	\$7,734
Student Expense Budget:	LEA plus Tuition and Fees
Student Self-Help Expectation:	None
Private College Tuition Cap:	\$3,300 + average state subsidy at public institutions = \$7,458
Maximum Grant:	15 percent of Student Expense Budget
Proration of Awards for Less than Full-Time:	Banding (e.g. 9-11 credits = 3/4 of an award)
Minimum Credit Load for Eligibility:	6 credits
Recognition of Pell Grant:	100 percent (subtracted from Budget)
Recognition of Financial Need:	15 percent of Budget
Needs Analysis Methodology:	MFI with indexing for household size and age of household head.
Award Eligibility Cutoff	55 percent of indexed MFI

Impact Summary Modified MFI (MMFI)		
Parameter	MMFI	MFI 40% (FY 1996)
Number of Recipients - Total	38800	37592
Recipient Share - Dependents	24%	19%
Recipient Share - Independents	76%	81%
Percent of Eligible - Dependents	31%	24%
Percent of Eligible -Independents	58%	60%
Average Award - Dependents	\$1,463	\$1,447
Average Award - Independents	\$1,336	\$1,337
Sector Share \$		
- Research Univ.	19%	19%
- Comprehensive Univ.	14%	14%
- Private Colleges	10%	10%
- Community Colleges	52%	54%
- Proprietary Colleges	4%	5%
Aggregate Payout - Total	\$53,014,172	\$51,021,581
\$ Share - Dependents	25%	20%
\$ Share - Independents	75%	80%
\$ to Dependents under \$20,000	84%	95%
\$ to Independents under \$20,000	99%	99%

#### *Alternative #6: Financial Aid Administrator Model 2 (FAA2)*

FAA2 departs from the other five models in a number of important respects. First, this model represents a campus-based framework for awarding aid to students. In other words, individual colleges would be given fairly wide latitude in allocating grants to individual students. Because, aid administrators are the only individual's who have full knowledge of the other resources students receive, the campus based approach provides the greatest opportunity for ensuring that funds are equitably and efficiently distributed. Currently more than a dozen state grant programs nationally operate as campus-based programs.

The focus of FAA2, therefore concerns the development of a formula that will equitably and efficiently distribute state aid dollars to each campus or sector. Under this approach, the distribution of campus-based funds is based on the difference between each sector's current share of aggregate financial need and its share of aggregate non-loan financial aid. That is, if a given sector accounted for 25 percent of total financial need and their share of total non-loan aid was 20 percent, their allocation from the total state dollars would increase by the equivalent of 5 percent of total non-loan aid expenditures in all sectors. Conversely, if their share of non-loan aid was greater than 25 percent, their state allocation would be reduced by an equivalent amount.

Because FAA2 is a campus-based approach for awarding aid. Information concerning its impact summary differs from the other five models. Specifically, information concerning number of aid recipients or distribution of aid by dependency status or average award are not shown because such elements would be left largely to the discretion of individual campuses. The table below shows the distribution of total non-loan aid awarded by sector, aggregate financial need and the resultant reallocation.

Aid Distribution Summary for FAA Model #2

Education Sector	Baseline Total Financial Need	Sector Share of Need	Total Baseline Non-Loan Aid	Implied Sector Share of Non-Loan Aid
Education	139,039,004	20.1%	\$38,631,381	\$45,402,936
Comprehensive	98,818,854	14.3%	\$28,621,115	\$32,269,118
Private	130,572,276	18.9%	\$58,583,608	\$42,638,141
Community	264,177,893	38.2%	\$94,384,939	\$86,266,813
Proprietary	58,980,063	8.5%	\$5,614,446	\$19,259,833
All	691,588,245	100.0%	\$225,836,891	\$225,836,891

Education Sector	Difference From Baseline Amount	Baseline State Non-Loan Aid	Revised State Non-Loan Aid
Research	\$6,771,554	\$13,189,470	\$18,173,185
Comprehensive	\$3,648,003	\$10,643,768	\$13,011,707
Private	(\$15,945,468)	\$9,080,949	\$0
Community	(\$8,118,126)	\$36,423,633	\$25,770,282
Proprietary	\$13,645,386	\$458,885	\$12,841,002
All	\$0	\$69,796,177	\$69,796,177

### Summary of Simulation Results

In broad terms, the five models reveal a basic trade off that nearly all state grant programs face, which is whether to serve a larger number of students through smaller awards and greater award differentiation or to concentrate aid by providing comparatively larger grants to a smaller number of recipients.

#### *Tuition*

Of the five models, the broadest based alternative is the Tuition model, which expands eligibility by more than 9,000, while reducing the average award by more than \$300. As the most tuition sensitive of all the alternatives, this program has the effect of reducing the community college's share of total state grant dollars from 54 percent to 38 percent, while the share at research universities increases from 19 percent to 29 percent. While eligibility increases for both dependents and independents, the share of total dollars going to independents decreases from 80 to 71 percent.

#### *Modified MFI*

Under this alternative, program eligibility expands slightly while the average award remains nearly unchanged. Probably the most salient feature of this model is the modest expansion of eligibility for dependents. Overall, the proportion of eligible dependents increases from 24 percent to 31 percent and the dependent share of total aid dollars increases from 20 percent to 25 percent. As a result, the community colleges share of state need-grant dollars decreases from 54 percent to 52 percent, and the proprietary's share from 5 percent to 4 percent, while all other sectors gain modestly.

#### *FAA1*

At the other extreme in model alternatives is the Financial Aid Administrator's 1 model, which increases the average award by between \$500 and \$600, while reducing the FY 96 base of recipients by more than 7,000 students. Under this framework, the research and comprehensive universities are the largest gainers, each increasing their share of state dollars by 4 points. At the same time the community college share decreases by nearly 12 points. With respect to dependency status, the FAA1 is almost neutral, with dependents' share of total dollars decreasing by about 1 percentage point.

### *Shared Responsibility*

The other alternative that results in a concentration of state aid is the shared responsibility model. In contrast with the FAA1, however, the outcomes are highly differentiated by dependency status. Overall, the proportion of eligible dependents increases from 24 percent to 44 percent, while the proportion of eligible independents declines from 81 percent to 64 percent. Because this formula does not cap the maximum grant (rather the maximum is equal to one-half the recognized cost of attendance), the private colleges' share of state grant dollars more than triples from 10 percent to 34 percent. At the same time, because this program uses a comparatively modest living expense allowance and counts a student's Pell grant as a resource, the community colleges' share of state grant aid declines from 54 percent to 17 percent. Overall, the share of aid to dependent students more than doubles from 20 percent to 42 percent.

### *PNM*

The constant percent of need model is similar to shared responsibility in a number of respects. Under PNM, the total number of recipients decreases by nearly 9,000 from the baseline, with virtually all of this loss coming from independent students. At the same time, the average award increases by more than \$300. Under this model, the research universities are largest gainers, more than doubling their share of state grant aid. And for the same reasons as with shared responsibility model, the community colleges experience the largest decline, falling from 54 percent to 18 percent of state grant aid.

Just as with the evaluation of Washington's current need-grant program, there is no definitive framework for objectively determining which of the five programs is best for all students. The above discussion merely serves to highlight some of the more significant program effects.

### *Impact of the Federal Hope Tuition Tax Credit*

Calendar 1997 marked the largest increase in federal funding in more than two decades. Along with a three hundred dollar increase in the federal Pell grant and the return of an income tax deduction for a portion of the interest paid on student loans, the federal government enacted the Hope Tax Credit program which represents an unprecedented approach for college funding at the national level. Estimated at a cost of \$35 billion over the next five years, it remains uncertain to date, exactly how the Hope program will be administered or how institutions, families or state governments will ultimately respond. Separately and together these three policy changes have the potential to impact on state funding in several important ways.

### *Federal Pell Grant*

While the maximum Pell grant is still funded well below its appropriated level, in combination with an expanded eligibility students for single independent students and a modest expansion for dependents, the fiscal 1998 Pell program is expected to increase by more than \$1.7 billion over the prior year and serve an additional 450,000 students nationally. Based on Washington's current share of the Pell program, it is estimated that an addition 9,000 students may receive Pell awards in Fiscal 1998 with an overall increase of more than \$15 million from the prior year.

Depending on how individual states treat the Pell award when computing a state grant, the increased Pell has the potential to replace millions of dollars in state aid. Alternatively, some states which count the Pell as a student resource when meeting need are now considering an uncoupling of these two awards. Under Illinois' current program, for example, a state grant at a lower cost institution would decrease given the new maximum Pell. In response, the Illinois Student Assistance Commission, has recommended that students with a zero Expected Family Contribution be allowed to receive a full state grant (which is equal to tuition) in effect enabling them to keep all of the increase in their Pell grant. Similarly, Minnesota is considering for the first time a partial rather than full recognition of the Pell grant.

In other states where the Pell and state grant program are not linked, in most cases, Pell eligible students attending public institutions will experience a greater increase in grant aid than their increase in tuition from the prior year. At private institutions, growth in tuition in most cases is still likely to have outstripped the \$300 increase in Pell.

#### *Interest Deduction on Student Loans*

Before 1986, student borrowers could deduct the interest paid on education loans from their adjusted gross income. The phased return of the federal deduction on interest payments, has the potential to reduce the cost of student loans by several thousand dollars over the life of their repayment. Under the new policy, the maximum deduction on interest payments will be \$1,000 in 1998, \$1,500 in 1999, \$2,000 in 2000 and \$2,500 in 2001 and thereafter. The deduction will be available for interest paid in the first 60 months on any loan taken by a student to pay college expenses. Taxpayers will be able to claim the benefit regardless of whether they itemize or claim a standard deduction. The deduction is phased out for single taxpayers with an adjusted gross income between \$40,000 and \$55,000 and for joint filers with incomes between \$60,000 and \$75,000.

In fiscal 1996, Washington undergraduates receiving need-based aid borrowed more than \$250 million, representing the equivalent of more than \$70 million a year in annual debt service. Under the new federal policy, Washington students will conservatively reduce this burden by more than \$2 million a year based on current debt levels and the prevailing terms of borrowing. For some students, this policy will provide a valuable subsidy and may help mitigate against possible future loan defaults. For other students the interest deduction may serve as an incentive to borrow for the first time or further increase their debt load.

#### *Hope Tuition Tax Credit*

The potentially largest and thus far least understood change in federal policy concerns the introduction of the federal tuition tax credit consisting of a tuition credit for undergraduates and a life-long learning credit for all other students. Under the tuition credit, families will be eligible to deduct from their personal income tax bill the equivalent of 100% on the first \$1,000 in net tuition (tuition and fees minus grant aid) and 50 percent on the second \$1,000 for a maximum possible credit of \$1,500. The credit is phased out for joint filers who have between \$80,000 and \$100,000 of adjusted gross income, and for single filers who have between \$40,000 and \$50,000 of adjusted

gross income. The credit can be claimed in two years for students who are in their first two years of college or vocational school and who are enrolled on at least a half-time basis in a degree or certificate program for any portion of the year. A taxpayer can claim a credit for his own tuition expense or for the expenses of his or her spouse or dependent children.

Because the program is based on net tuition, the potential exists for state, institutional or private grants to substitute for the federal credit for those students whose net tuition would fall below \$2,000 as a result of gift aid. From a policy perspective, this may represent a potential duplication of effort with state dollars replacing other sources of aid with no apparent reduction in the final after-tax net cost of attendance.

For students with a net tuition and family tax liability well in excess of \$2,000, the full federal tax credit is likely to apply almost irrespective of the state grant. Conversely, students with a net tuition and or tax liability well below \$2,000 (for example community college students who receive a maximum Pell award) would be ineligible for the credit, again, irrespective of their state grant award. For students who lie between these two groups, (e.g. a tuition of \$3,000 with the potential for a state grant of more than \$1,000) a state's need-grant formula may serve to replace federal dollars with little or no change in a student's after tax net tuition.

To assess how each of the five alternative state grant programs would effect eligibility for the credit and net price, estimates of duplicated state effort were developed. These estimates were based on the following approach

- 1) It is assumed that each student will receive the total grant aid awarded (less state grant and the expanded Pell grant) they were awarded in the Fiscal 1996.
- 2) Net tuition is calculated as Fiscal 96 tuition minus grant aid awarded from all other sources and the estimated state grant under each of the five funding alternatives.
- 3) Each student's family tax liability was calculated based on their effective tax rate (total federal personal income taxes paid as a percent of total adjusted gross income) using a master look-up table published by the Treasury Department Statistics of Income.
- 4) Duplication of effort was calculated as the reduction in state aid necessary to achieve a maximum tuition credit for all students who were potentially eligible for a full credit given their estimated tax liability and net tuition before receipt of a state grant.

Figure 40 shows the estimated of duplicated state grant dollars for each program alternative along with estimates of the tax credit recipients and the total dollar amount of credit generated for the state need-based population overall. While the five alternatives vary widely in their potential impact on the tax credit, it is important to recognize that, in many cases, maximizing the allocation of aid to make fullest use of the federal credit can be achieved only at the campus level because this is the only point in the process where all other grant aid can be fully accounted for before

determining if a state grant would “crowd out” any part of the federal credit.

Table 40. Estimated Duplicated State Grant Dollars for Each Program Alternative

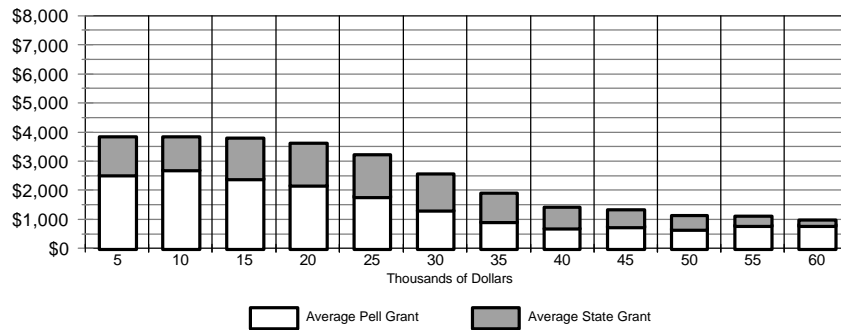
	<i>Wasted State Dollars</i>	<i>Tax Credit Recipients</i>	<i>Tax Credit Value</i>
MFI	\$267,797	\$16,550	\$21,732,965
Tuition (Direct Cost)	\$1,483,586	\$16,069	\$21,085,952
Shared Responsibility	\$4,438,034	\$14,917	\$19,091,912
Need Met	\$2,466,877	\$15,534	\$20,261,965
FAA1 (FAO)	\$802	\$15,562	\$18,377,824



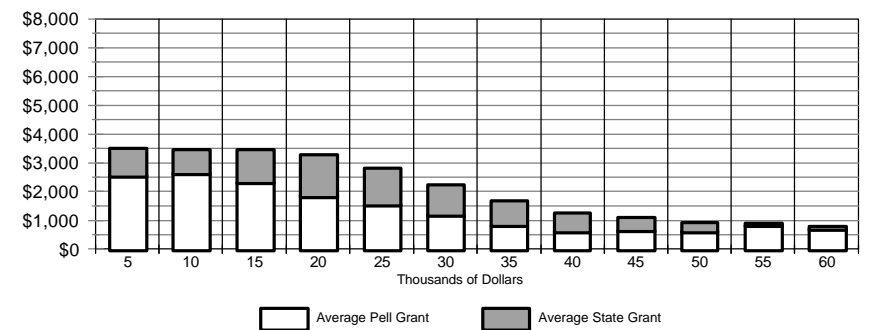
# Minnesota 4 Model: Dependents

## Average Grant by Source and Family Income

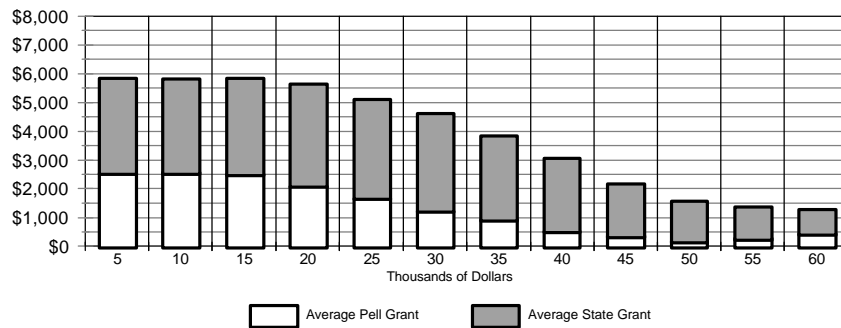
Research



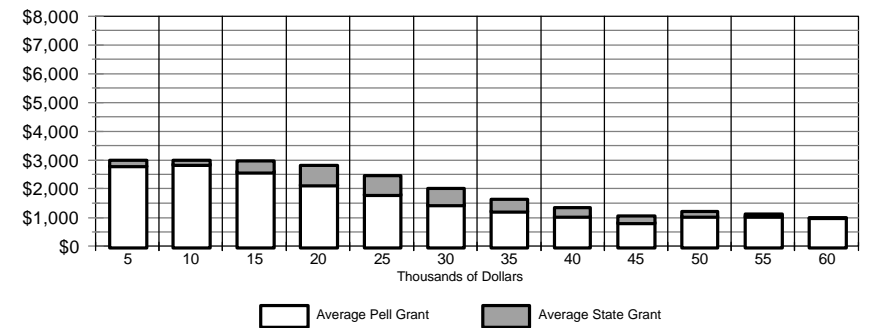
Comprehensive



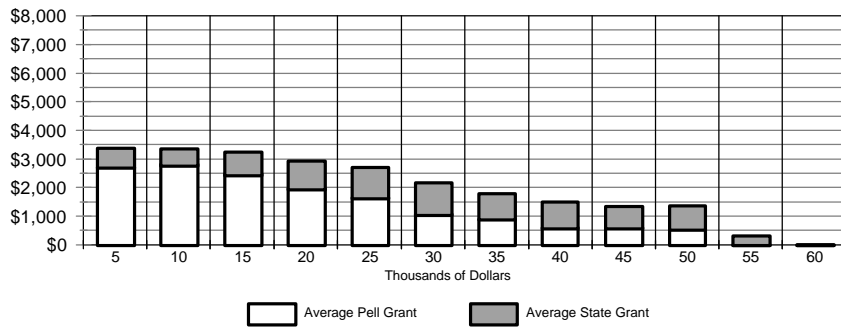
Private



Two-Year

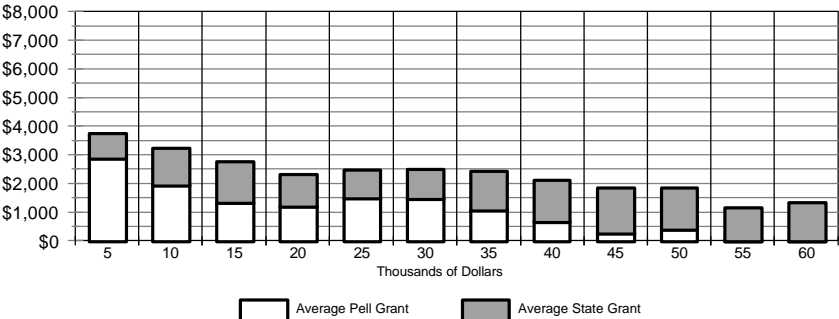


Proprietary

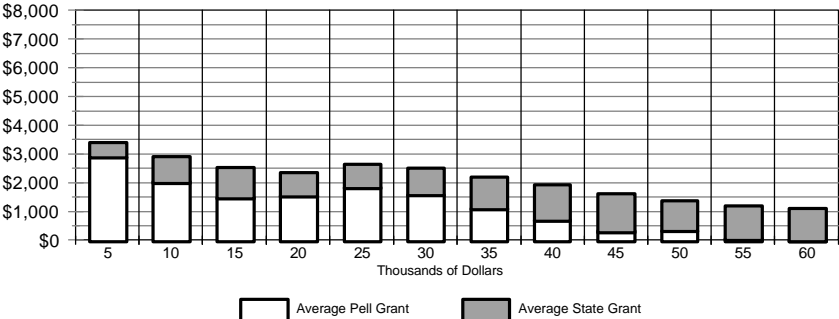


# Minnesota 4 Model: Independents

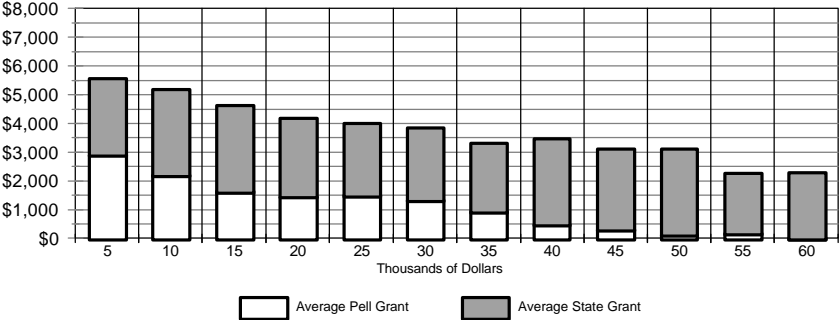
Research



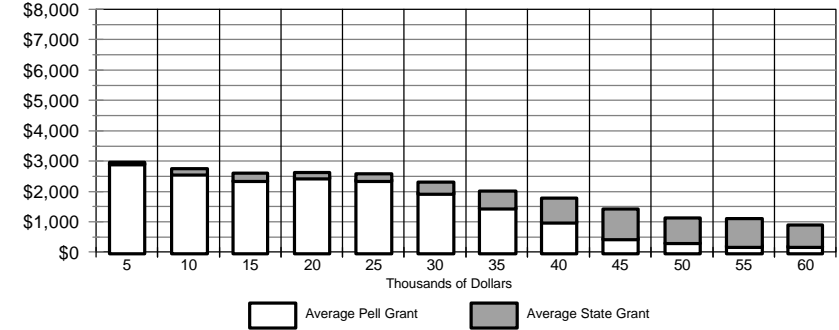
Comprehensive



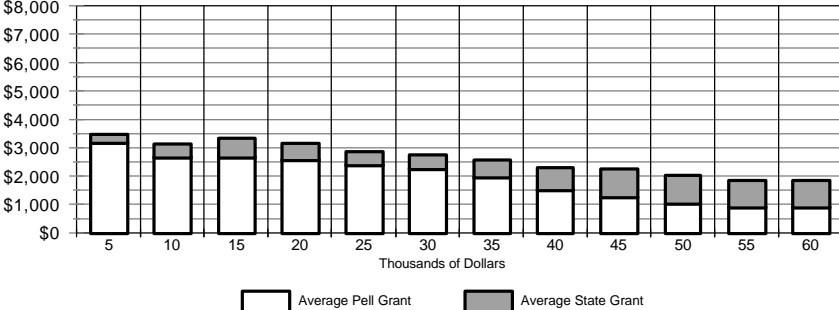
Private



Two-Year



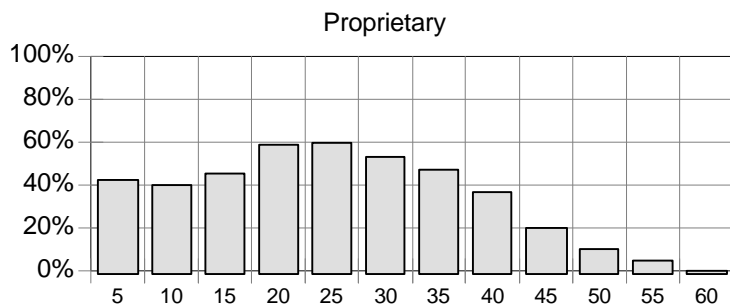
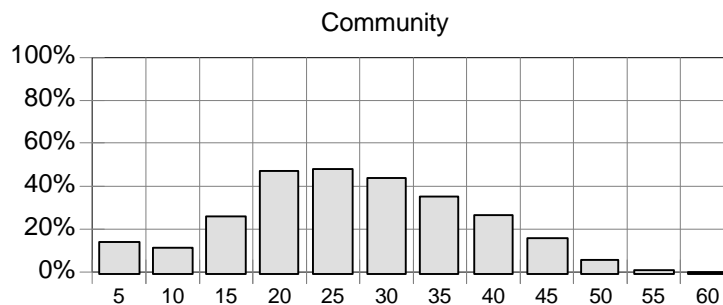
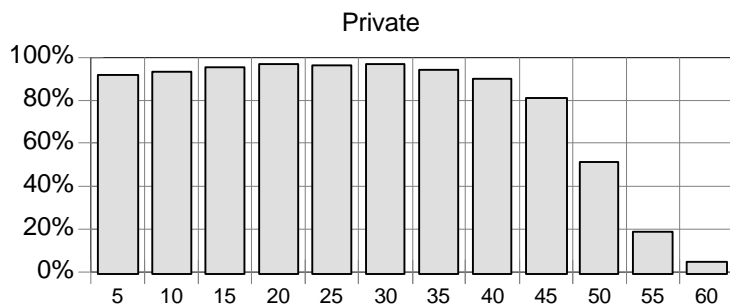
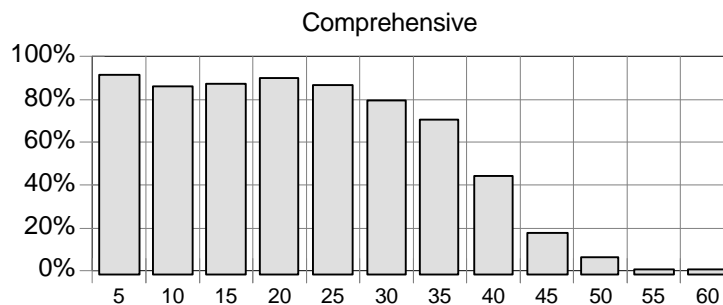
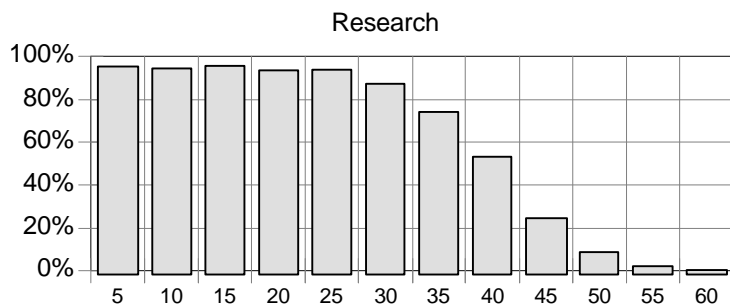
Proprietary



## Average Grant by Source

# Minnesota 4 Model: Dependents

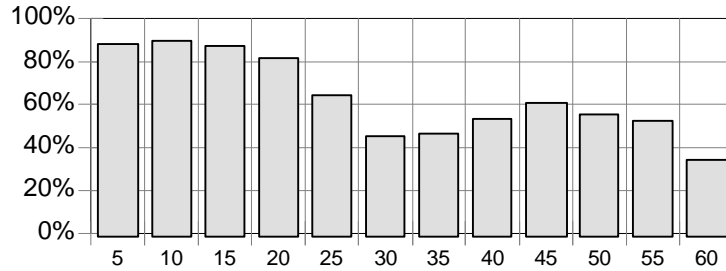
## Percent Receiving State Grants



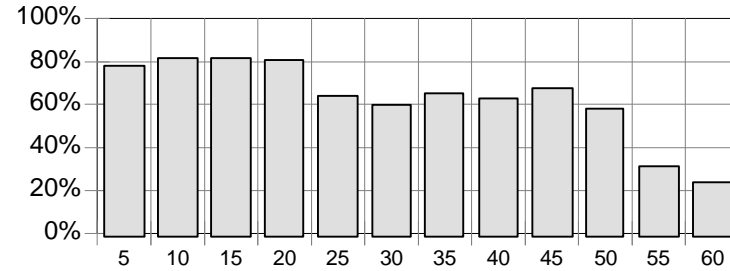
# Minnesota 4 Model: Independents

## Percent Receiving State Grants

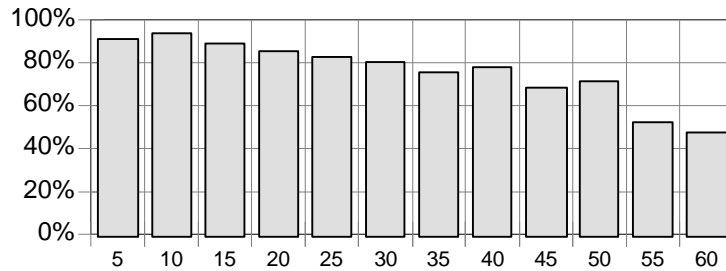
Research



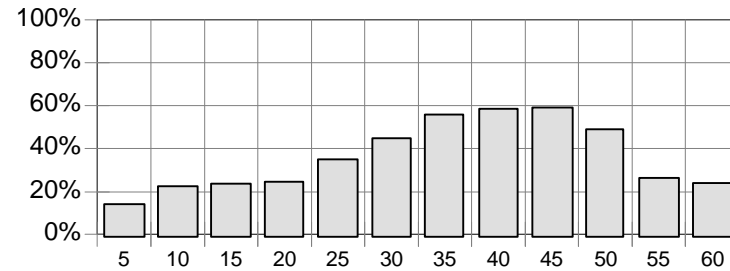
Comprehensive



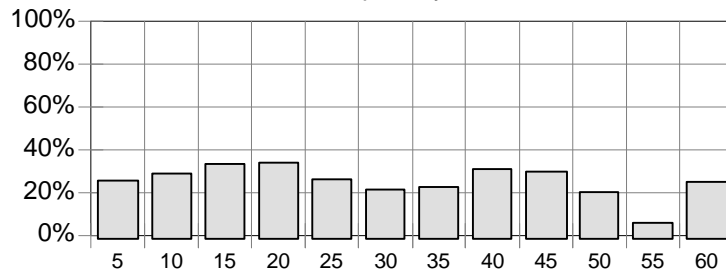
Private



Community



Proprietary



**Combined Award Recipients**  
Minnesota 4

**Dependent Students**

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	344	344	100%	185	185	100%	121	124	98%	774	775	100%	57	59	97%	1481	1487	100%
\$5000-9,999	535	535	100%	312	313	100%	177	177	100%	1464	1468	100%	108	108	100%	2596	2601	100%
\$10,000-14,999	602	605	100%	366	369	99%	214	216	99%	1136	1142	99%	116	117	99%	2434	2449	99%
\$15,000-19,999	708	714	99%	463	468	99%	256	258	99%	1042	1048	99%	109	109	100%	2578	2597	99%
\$20,000-24,999	802	807	99%	524	540	97%	333	340	98%	1062	1073	99%	127	132	96%	2848	2892	98%
\$25,000-29,999	755	773	98%	575	600	96%	343	350	98%	800	824	97%	99	115	86%	2572	2662	97%
\$30,000-34,999	663	703	94%	491	555	88%	342	357	96%	559	633	88%	75	106	71%	2130	2354	90%
\$35,000-39,999	537	713	75%	330	528	63%	306	332	92%	327	473	69%	46	90	51%	1546	2136	72%
\$40,000-44,999	282	647	44%	167	508	33%	324	385	84%	139	322	43%	24	80	30%	936	1942	48%
\$45,000-49,999	103	632	16%	95	569	17%	207	384	54%	57	216	26%	11	78	14%	473	1879	25%
\$50,000-54,999	30	439	7%	17	338	5%	66	320	21%	17	118	14%	3	62	5%	133	1277	10%
\$55,000-59,999	10	480	2%	9	289	3%	24	365	7%	9	73	12%	1	59	2%	53	1266	4%
\$60,000-64,999	1	361	0%	3	223	1%	8	281	3%		45	0%	1	49	2%	13	959	1%
\$65,000-69,999	2	258	1%	2	158	1%	4	232	2%		22	0%		26	0%	8	696	1%
\$70,000-74,999		184	0%		109	0%	2	235	1%		13	0%		32	0%	2	573	0%
\$75,000-\$80,000	1	150	1%		82	0%	2	182	1%	1	6	17%		15	0%	4	435	1%
\$80,000+		281	0%		138	0%	2	584	0%	1	21	5%	1	42	2%	4	1066	0%
	5375	8626	62%	3539	5972	59%	2731	5122	53%	7388	8272	89%	778	1279	61%	19811	29271	68%

**Independent Students**

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	2501	2503	100%	1910	1912	100%	763	763	100%	6769	6771	100%	719	719	100%	12662	12668	100%
\$5000-9,999	1910	1920	99%	2070	2086	99%	849	852	100%	10824	10871	100%	916	922	99%	16569	16651	100%
\$10,000-14,999	912	973	94%	985	1064	93%	461	476	97%	4264	4534	94%	451	564	80%	7073	7611	93%
\$15,000-19,999	583	663	88%	605	667	91%	324	344	94%	2646	2984	89%	316	433	73%	4474	5091	88%
\$20,000-24,999	313	419	75%	378	491	77%	265	286	93%	1760	2040	86%	173	263	66%	2889	3499	83%
\$25,000-29,999	168	273	62%	204	271	75%	216	240	90%	1090	1241	88%	114	182	63%	1792	2207	81%
\$30,000-34,999	114	192	59%	140	181	77%	158	185	85%	619	682	91%	53	107	50%	1084	1347	80%
\$35,000-39,999	80	131	61%	83	105	79%	99	123	80%	326	389	84%	34	71	48%	622	819	76%
\$40,000-44,999	59	92	64%	55	71	77%	70	95	74%	162	241	67%	19	57	33%	365	556	66%
\$45,000-49,999	33	56	59%	40	64	63%	56	77	73%	87	157	55%	7	35	20%	223	389	57%
\$50,000-54,999	23	44	52%	9	29	31%	26	46	57%	23	80	29%	1	17	6%	82	216	38%
\$55,000-59,999	13	38	34%	5	21	24%	19	40	48%	10	42	24%	2	8	25%	49	149	33%
\$60,000-64,999	6	19	32%	8	20	40%	11	20	55%	2	21	10%	1	5	20%	28	85	33%
\$65,000-69,999	2	11	18%	1	7	14%	8	18	44%	2	19	11%		1	0%	13	56	23%
\$70,000-74,999	1	8	13%	2	5	40%	3	7	43%	1	7	14%	1	6	17%	8	33	24%
\$75,000-\$80,000	1	4	25%		3	0%	1	4	25%		1	0%		4	0%	2	16	13%
\$80,000+		2	0%		3	0%	4	10	40%	2	6	33%		3	0%	6	24	25%
	6719	7348	91%	6495	7000	93%	3333	3586	93%	28587	30086	95%	2807	3397	83%	47941	51417	93%

# State Grant Recipients

Minnesota 4

## Dependent Students

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	328	344	95%	169	185	91%	114	124	92%	108	775	14%	25	59	42%	744	1487	50%
\$5000-9,999	505	535	94%	269	313	86%	165	177	93%	167	1468	11%	43	108	40%	1149	2601	44%
\$10,000-14,999	579	605	96%	322	369	87%	206	216	95%	295	1142	26%	53	117	45%	1455	2449	59%
\$15,000-19,999	668	714	94%	422	468	90%	250	258	97%	491	1048	47%	64	109	59%	1895	2597	73%
\$20,000-24,999	757	807	94%	468	540	87%	327	340	96%	515	1073	48%	79	132	60%	2146	2892	74%
\$25,000-29,999	673	773	87%	476	600	79%	339	350	97%	359	824	44%	61	115	53%	1908	2662	72%
\$30,000-34,999	521	703	74%	392	555	71%	336	357	94%	223	633	35%	50	106	47%	1522	2354	65%
\$35,000-39,999	379	713	53%	233	528	44%	299	332	90%	125	473	26%	33	90	37%	1069	2136	50%
\$40,000-44,999	159	647	25%	90	508	18%	312	385	81%	50	322	16%	16	80	20%	627	1942	32%
\$45,000-49,999	54	632	9%	36	569	6%	197	384	51%	12	216	6%	8	78	10%	307	1879	16%
\$50,000-54,999	9	439	2%	2	338	1%	60	320	19%	1	118	1%	3	62	5%	75	1277	6%
\$55,000-59,999	1	480	0%	2	289	1%	17	365	5%		73	0%		59	0%	20	1266	2%
\$60,000-64,999	1	361	0%		223	0%	6	281	2%		45	0%	1	49	2%	8	959	1%
\$65,000-69,999	2	258	1%		158	0%	2	232	1%		22	0%		26	0%	4	696	1%
\$70,000-74,999		184	0%		109	0%	2	235	1%		13	0%		32	0%	2	573	0%
\$75,000-\$80,000		150	0%		82	0%	2	182	1%	1	6	17%		15	0%	3	435	1%
\$80,000+		281	0%		138	0%	2	584	0%		21	0%	1	42	2%	3	1066	0%
	4636	8626	54%	2881	5972	48%	2636	5122	51%	2347	8272	28%	437	1279	34%	12937	29271	44%

## Independent Students

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	2210	2503	88%	1494	1912	78%	695	763	91%	970	6771	14%	183	719	25%	5552	12668	44%
\$5000-9,999	1726	1920	90%	1699	2086	81%	799	852	94%	2456	10871	23%	268	922	29%	6948	16651	42%
\$10,000-14,999	851	973	87%	869	1064	82%	424	476	89%	1075	4534	24%	187	564	33%	3406	7611	45%
\$15,000-19,999	540	663	81%	539	667	81%	293	344	85%	731	2984	24%	148	433	34%	2251	5091	44%
\$20,000-24,999	270	419	64%	315	491	64%	236	286	83%	712	2040	35%	69	263	26%	1602	3499	46%
\$25,000-29,999	124	273	45%	162	271	60%	193	240	80%	556	1241	45%	39	182	21%	1074	2207	49%
\$30,000-34,999	89	192	46%	118	181	65%	140	185	76%	381	682	56%	24	107	22%	752	1347	56%
\$35,000-39,999	70	131	53%	66	105	63%	96	123	78%	227	389	58%	22	71	31%	481	819	59%
\$40,000-44,999	56	92	61%	48	71	68%	65	95	68%	143	241	59%	17	57	30%	329	556	59%
\$45,000-49,999	31	56	55%	37	64	58%	55	77	71%	77	157	49%	7	35	20%	207	389	53%
\$50,000-54,999	23	44	52%	9	29	31%	24	46	52%	21	80	26%	1	17	6%	78	216	36%
\$55,000-59,999	13	38	34%	5	21	24%	19	40	48%	10	42	24%	2	8	25%	49	149	33%
\$60,000-64,999	6	19	32%	8	20	40%	11	20	55%	2	21	10%	1	5	20%	28	85	33%
\$65,000-69,999	2	11	18%	1	7	14%	8	18	44%	2	19	11%		1	0%	13	56	23%
\$70,000-74,999	1	8	13%	2	5	40%	3	7	43%	1	7	14%	1	6	17%	8	33	24%
\$75,000-\$80,000	1	4	25%		3	0%	1	4	25%		1	0%		4	0%	2	16	13%
\$80,000+		2	0%		3	0%	4	10	40%		6	0%		3	0%	4	24	17%
	6013	7348	82%	5372	7000	77%	3066	3586	85%	7364	30086	24%	969	3397	29%	22784	51417	44%

**Pell Recipients**  
Minnesota 4

**Dependent Students**

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	320	344	93%	172	180	96%	139	156	89%	426	427	100%	61	71	86%	1118	1178	95%
\$5000-9,999	512	535	96%	251	266	94%	142	151	94%	1109	1119	99%	74	79	94%	2088	2150	97%
\$10,000-14,999	559	605	92%	312	334	93%	150	168	89%	1256	1274	99%	85	90	94%	2362	2471	96%
\$15,000-19,999	646	714	90%	415	479	87%	223	260	86%	1132	1161	98%	116	127	91%	2532	2741	92%
\$20,000-24,999	687	807	85%	435	517	84%	249	304	82%	1175	1254	94%	99	125	79%	2645	3007	88%
\$25,000-29,999	553	773	72%	444	621	71%	264	361	73%	904	1052	86%	78	110	71%	2243	2917	77%
\$30,000-34,999	389	703	55%	322	589	55%	217	385	56%	610	845	72%	52	110	47%	1590	2632	60%
\$35,000-39,999	267	713	37%	226	587	39%	109	333	33%	364	618	59%	24	106	23%	990	2357	42%
\$40,000-44,999	169	647	26%	117	504	23%	101	389	26%	178	458	39%	17	82	21%	582	2080	28%
\$45,000-49,999	61	632	10%	78	612	13%	58	425	14%	89	323	28%	6	82	7%	292	2074	14%
\$50,000-54,999	23	439	5%	21	374	6%	21	354	6%	27	174	16%	1	63	2%	93	1404	7%
\$55,000-59,999	10	480	2%	16	350	5%	13	410	3%	15	129	12%		50	0%	54	1419	4%
\$60,000-64,999		361	0%	5	258	2%	15	307	5%	4	72	6%	2	56	4%	26	1054	2%
\$65,000-69,999	1	258	0%	4	158	3%	6	278	2%	1	35	3%		54	0%	12	783	2%
\$70,000-74,999		184	0%	7	119	6%	2	237	1%		24	0%		25	0%	9	589	2%
\$75,000-\$80,000	1	150	1%	1	93	1%	1	207	0%	1	9	11%		29	0%	4	488	1%
\$80,000+		281	0%	14	156	9%	24	604	4%	3	26	12%		52	0%	41	1119	4%
	4198	8626	49%	2840	6197	46%	1734	5329	33%	7294	9000	81%	615	1311	47%	16681	30463	55%

**Independent Students**

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	2829	2965	95%	2005	2070	97%	913	935	98%	7626	7656	100%	775	788	98%	14148	14414	98%
\$5000-9,999	1666	1792	93%	2107	2205	96%	763	786	97%	12341	12424	99%	890	909	98%	17767	18116	98%
\$10,000-14,999	588	972	60%	781	1182	66%	319	473	67%	4294	5097	84%	401	597	67%	6383	8321	77%
\$15,000-19,999	336	665	51%	453	761	60%	240	384	63%	2762	3427	81%	251	450	56%	4042	5687	71%
\$20,000-24,999	220	419	53%	311	530	59%	198	311	64%	1902	2254	84%	158	274	58%	2789	3788	74%
\$25,000-29,999	145	277	52%	180	309	58%	155	243	64%	1200	1355	89%	122	194	63%	1802	2378	76%
\$30,000-34,999	105	200	53%	132	204	65%	108	190	57%	636	727	87%	49	108	45%	1030	1429	72%
\$35,000-39,999	48	130	37%	74	119	62%	71	139	51%	314	414	76%	31	77	40%	538	879	61%
\$40,000-44,999	30	87	34%	39	80	49%	50	103	49%	126	263	48%	12	58	21%	257	591	43%
\$45,000-49,999	26	59	44%	26	68	38%	15	79	19%	59	179	33%	5	42	12%	131	427	31%
\$50,000-54,999	7	44	16%	5	24	21%	8	48	17%	11	70	16%		18	0%	31	204	15%
\$55,000-59,999	3	45	7%	3	20	15%	9	39	23%	9	40	23%	1	11	9%	25	155	16%
\$60,000-64,999		19	0%	2	21	10%	5	28	18%	3	17	18%	1	10	10%	11	95	12%
\$65,000-69,999		10	0%		7	0%	3	16	19%	4	14	29%	1	3	33%	8	50	16%
\$70,000-74,999		4	0%	1	5	20%	2	6	33%		5	0%		6	0%	3	26	12%
\$75,000-\$80,000		3	0%		1	0%		4	0%		1	0%		3	0%	0	12	0%
\$80,000+		2	0%	1	3	33%		8	0%	73	77	95%	2	7	29%	76	97	78%
	6003	7693	78%	6120	7609	80%	2859	3792	75%	31360	34020	92%	2699	3555	76%	49041	56669	87%

# Mean and Aggregate Combined Awards

Minnesota 4

## Dependent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate		
\$0-5000	\$3,833	\$1,318,524	\$3,507	\$648,864	\$5,835	\$705,983	\$2,988	\$2,312,592	\$3,376	\$192,425	\$3,497	\$5,178,388
\$5000-9,999	\$3,847	\$2,058,388	\$3,456	\$1,078,234	\$5,812	\$1,028,668	\$2,988	\$4,374,828	\$3,346	\$361,372	\$3,429	\$8,901,490
\$10,000-14,999	\$3,798	\$2,286,467	\$3,452	\$1,263,446	\$5,829	\$1,247,441	\$2,954	\$3,355,740	\$3,230	\$374,724	\$3,504	\$8,527,818
\$15,000-19,999	\$3,627	\$2,567,900	\$3,278	\$1,517,563	\$5,630	\$1,441,250	\$2,815	\$2,932,986	\$2,912	\$317,458	\$3,405	\$8,777,157
\$20,000-24,999	\$3,214	\$2,577,365	\$2,803	\$1,468,871	\$5,113	\$1,702,651	\$2,456	\$2,608,073	\$2,703	\$343,315	\$3,055	\$8,700,275
\$25,000-29,999	\$2,555	\$1,929,175	\$2,237	\$1,286,020	\$4,601	\$1,578,026	\$2,000	\$1,599,804	\$2,159	\$213,752	\$2,569	\$6,606,777
\$30,000-34,999	\$1,894	\$1,255,401	\$1,682	\$825,900	\$3,831	\$1,310,083	\$1,637	\$915,099	\$1,773	\$132,998	\$2,084	\$4,439,481
\$35,000-39,999	\$1,425	\$765,106	\$1,255	\$414,125	\$3,045	\$931,725	\$1,343	\$439,178	\$1,491	\$68,586	\$1,694	\$2,618,720
\$40,000-44,999	\$1,323	\$373,139	\$1,086	\$181,366	\$2,171	\$703,420	\$1,063	\$147,783	\$1,325	\$31,807	\$1,536	\$1,437,515
\$45,000-49,999	\$1,133	\$116,715	\$928	\$88,181	\$1,566	\$324,138	\$1,202	\$68,495	\$1,356	\$14,911	\$1,295	\$612,440
\$50,000-54,999	\$1,111	\$33,326	\$893	\$15,187	\$1,359	\$89,671	\$1,129	\$19,186	\$306	\$917	\$1,190	\$158,287
\$55,000-59,999	\$974	\$9,737	\$785	\$7,064	\$1,276	\$30,628	\$1,430	\$12,870	\$920	\$920	\$1,155	\$61,219
\$60,000-64,999	\$2,564	\$2,564	\$715	\$2,144	\$1,660	\$13,278			\$4,050	\$4,050	\$1,695	\$22,036
\$65,000-69,999	\$3,705	\$7,410	\$598	\$1,195	\$1,023	\$4,093					\$1,587	\$12,698
\$70,000-74,999					\$3,355	\$6,709					\$3,355	\$6,709
\$75,000-\$80,000	\$1,911	\$1,911			\$5,556	\$11,111	\$2,160	\$2,160			\$3,796	\$15,182
\$80,000+					\$2,698	\$5,396	\$3,000	\$3,000	\$2,400	\$2,400	\$2,699	\$10,796
	\$2,847	\$15,303,128	\$2,486	\$8,798,160	\$4,077	\$11,134,271	\$2,544	\$18,791,794	\$2,647	\$2,059,635	\$2,831	\$56,086,988

## Independents

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants		
\$0-5000	\$3,743	\$9,360,936	\$3,396	\$6,487,039	\$5,562	\$4,243,845	\$2,960	\$20,034,992	\$3,176	\$2,283,243	\$3,349	\$42,410,054
\$5000-9,999	\$3,222	\$6,153,690	\$2,901	\$6,004,818	\$5,170	\$4,389,633	\$2,755	\$29,815,343	\$2,686	\$2,460,380	\$2,947	\$48,823,864
\$10,000-14,999	\$2,760	\$2,516,721	\$2,527	\$2,488,760	\$4,633	\$2,135,909	\$2,605	\$11,109,228	\$2,683	\$1,209,840	\$2,751	\$19,460,457
\$15,000-19,999	\$2,316	\$1,350,287	\$2,355	\$1,424,625	\$4,178	\$1,353,817	\$2,624	\$6,941,807	\$2,598	\$820,910	\$2,658	\$11,891,445
\$20,000-24,999	\$2,464	\$771,341	\$2,642	\$998,581	\$4,006	\$1,061,548	\$2,587	\$4,553,030	\$2,410	\$416,935	\$2,700	\$7,801,434
\$25,000-29,999	\$2,487	\$417,866	\$2,493	\$508,486	\$3,835	\$828,345	\$2,304	\$2,511,869	\$2,266	\$258,318	\$2,525	\$4,524,883
\$30,000-34,999	\$2,422	\$276,088	\$2,186	\$305,991	\$3,297	\$520,910	\$2,011	\$1,244,595	\$1,962	\$103,964	\$2,262	\$2,451,547
\$35,000-39,999	\$2,111	\$168,855	\$1,920	\$159,326	\$3,469	\$343,475	\$1,776	\$579,088	\$1,547	\$52,585	\$2,095	\$1,303,328
\$40,000-44,999	\$1,843	\$108,757	\$1,616	\$88,868	\$3,099	\$216,926	\$1,428	\$231,265	\$1,660	\$31,544	\$1,856	\$677,359
\$45,000-49,999	\$1,837	\$60,623	\$1,361	\$54,426	\$3,117	\$174,546	\$1,125	\$97,878	\$1,233	\$8,632	\$1,776	\$396,104
\$50,000-54,999	\$1,146	\$26,359	\$1,193	\$10,738	\$2,260	\$58,760	\$1,109	\$25,497	\$924	\$924	\$1,491	\$122,277
\$55,000-59,999	\$1,326	\$17,240	\$1,334	\$6,672	\$2,283	\$43,369	\$1,479	\$14,794	\$926	\$1,852	\$1,713	\$83,926
\$60,000-64,999	\$1,181	\$7,084	\$1,115	\$8,917	\$1,486	\$16,347	\$853	\$1,707	\$4,050	\$4,050	\$1,361	\$38,104
\$65,000-69,999	\$688	\$1,377	\$1,263	\$1,263	\$2,057	\$16,458	\$1,225	\$2,450			\$1,657	\$21,547
\$70,000-74,999	\$1,383	\$1,383	\$703	\$1,406	\$739	\$2,216	\$577	\$577	\$477	\$477	\$757	\$6,058
\$75,000-\$80,000	\$452	\$452			\$2,205	\$2,205					\$1,328	\$2,657
\$80,000+					\$1,678	\$6,712	\$3,000	\$6,000			\$2,119	\$12,712
	\$3,161	\$21,239,055	\$2,856	\$18,549,912	\$4,625	\$15,415,017	\$2,699	\$77,170,116	\$2,727	\$7,653,652	\$2,921	\$140,027,752



# Mean and Aggregate Combined Awards

Minnesota 4

## Dependent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate		
\$0-5000	\$3,833	\$1,318,524	\$3,507	\$648,864	\$5,835	\$705,983	\$2,988	\$2,312,592	\$3,376	\$192,425	\$3,497	\$5,178,388
\$5000-9,999	\$3,847	\$2,058,388	\$3,456	\$1,078,234	\$5,812	\$1,028,668	\$2,988	\$4,374,828	\$3,346	\$361,372	\$3,429	\$8,901,490
\$10,000-14,999	\$3,798	\$2,286,467	\$3,452	\$1,263,446	\$5,829	\$1,247,441	\$2,954	\$3,355,740	\$3,230	\$374,724	\$3,504	\$8,527,818
\$15,000-19,999	\$3,627	\$2,567,900	\$3,278	\$1,517,563	\$5,630	\$1,441,250	\$2,815	\$2,932,986	\$2,912	\$317,458	\$3,405	\$8,777,157
\$20,000-24,999	\$3,214	\$2,577,365	\$2,803	\$1,468,871	\$5,113	\$1,702,651	\$2,456	\$2,608,073	\$2,703	\$343,315	\$3,055	\$8,700,275
\$25,000-29,999	\$2,555	\$1,929,175	\$2,237	\$1,286,020	\$4,601	\$1,578,026	\$2,000	\$1,599,804	\$2,159	\$213,752	\$2,569	\$6,606,777
\$30,000-34,999	\$1,894	\$1,255,401	\$1,682	\$825,900	\$3,831	\$1,310,083	\$1,637	\$915,099	\$1,773	\$132,998	\$2,084	\$4,439,481
\$35,000-39,999	\$1,425	\$765,106	\$1,255	\$414,125	\$3,045	\$931,725	\$1,343	\$439,178	\$1,491	\$68,586	\$1,694	\$2,618,720
\$40,000-44,999	\$1,323	\$373,139	\$1,086	\$181,366	\$2,171	\$703,420	\$1,063	\$147,783	\$1,325	\$31,807	\$1,536	\$1,437,515
\$45,000-49,999	\$1,133	\$116,715	\$928	\$88,181	\$1,566	\$324,138	\$1,202	\$68,495	\$1,356	\$14,911	\$1,295	\$612,440
\$50,000-54,999	\$1,111	\$33,326	\$893	\$15,187	\$1,359	\$89,671	\$1,129	\$19,186	\$306	\$917	\$1,190	\$158,287
\$55,000-59,999	\$974	\$9,737	\$785	\$7,064	\$1,276	\$30,628	\$1,430	\$12,870	\$920	\$920	\$1,155	\$61,219
\$60,000-64,999	\$2,564	\$2,564	\$715	\$2,144	\$1,660	\$13,278			\$4,050	\$4,050	\$1,695	\$22,036
\$65,000-69,999	\$3,705	\$7,410	\$598	\$1,195	\$1,023	\$4,093					\$1,587	\$12,698
\$70,000-74,999					\$3,355	\$6,709					\$3,355	\$6,709
\$75,000-\$80,000	\$1,911	\$1,911			\$5,556	\$11,111	\$2,160	\$2,160			\$3,796	\$15,182
\$80,000+					\$2,698	\$5,396	\$3,000	\$3,000	\$2,400	\$2,400	\$2,699	\$10,796
	\$2,847	\$15,303,128	\$2,486	\$8,798,160	\$4,077	\$11,134,271	\$2,544	\$18,791,794	\$2,647	\$2,059,635	\$2,831	\$56,086,988

## Independents

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants		
\$0-5000	\$3,743	\$9,360,936	\$3,396	\$6,487,039	\$5,562	\$4,243,845	\$2,960	\$20,034,992	\$3,176	\$2,283,243	\$3,349	\$42,410,054
\$5000-9,999	\$3,222	\$6,153,690	\$2,901	\$6,004,818	\$5,170	\$4,389,633	\$2,755	\$29,815,343	\$2,686	\$2,460,380	\$2,947	\$48,823,864
\$10,000-14,999	\$2,760	\$2,516,721	\$2,527	\$2,488,760	\$4,633	\$2,135,909	\$2,605	\$11,109,228	\$2,683	\$1,209,840	\$2,751	\$19,460,457
\$15,000-19,999	\$2,316	\$1,350,287	\$2,355	\$1,424,625	\$4,178	\$1,353,817	\$2,624	\$6,941,807	\$2,598	\$820,910	\$2,658	\$11,891,445
\$20,000-24,999	\$2,464	\$771,341	\$2,642	\$998,581	\$4,006	\$1,061,548	\$2,587	\$4,553,030	\$2,410	\$416,935	\$2,700	\$7,801,434
\$25,000-29,999	\$2,487	\$417,866	\$2,493	\$508,486	\$3,835	\$828,345	\$2,304	\$2,511,869	\$2,266	\$258,318	\$2,525	\$4,524,883
\$30,000-34,999	\$2,422	\$276,088	\$2,186	\$305,991	\$3,297	\$520,910	\$2,011	\$1,244,595	\$1,962	\$103,964	\$2,262	\$2,451,547
\$35,000-39,999	\$2,111	\$168,855	\$1,920	\$159,326	\$3,469	\$343,475	\$1,776	\$579,088	\$1,547	\$52,585	\$2,095	\$1,303,328
\$40,000-44,999	\$1,843	\$108,757	\$1,616	\$88,868	\$3,099	\$216,926	\$1,428	\$231,265	\$1,660	\$31,544	\$1,856	\$677,359
\$45,000-49,999	\$1,837	\$60,623	\$1,361	\$54,426	\$3,117	\$174,546	\$1,125	\$97,878	\$1,233	\$8,632	\$1,776	\$396,104
\$50,000-54,999	\$1,146	\$26,359	\$1,193	\$10,738	\$2,260	\$58,760	\$1,109	\$25,497	\$924	\$924	\$1,491	\$122,277
\$55,000-59,999	\$1,326	\$17,240	\$1,334	\$6,672	\$2,283	\$43,369	\$1,479	\$14,794	\$926	\$1,852	\$1,713	\$83,926
\$60,000-64,999	\$1,181	\$7,084	\$1,115	\$8,917	\$1,486	\$16,347	\$853	\$1,707	\$4,050	\$4,050	\$1,361	\$38,104
\$65,000-69,999	\$688	\$1,377	\$1,263	\$1,263	\$2,057	\$16,458	\$1,225	\$2,450			\$1,657	\$21,547
\$70,000-74,999	\$1,383	\$1,383	\$703	\$1,406	\$739	\$2,216	\$577	\$577	\$477	\$477	\$757	\$6,058
\$75,000-\$80,000	\$452	\$452			\$2,205	\$2,205					\$1,328	\$2,657
\$80,000+					\$1,678	\$6,712	\$3,000	\$6,000			\$2,119	\$12,712
	\$3,161	\$21,239,055	\$2,856	\$18,549,912	\$4,625	\$15,415,017	\$2,699	\$77,170,116	\$2,727	\$7,653,652	\$2,921	\$140,027,752

# Mean and Aggregate Combined Awards

Minnesota 4

## Dependent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate		
\$0-5000	\$3,833	\$1,318,524	\$3,507	\$648,864	\$5,835	\$705,983	\$2,988	\$2,312,592	\$3,376	\$192,425	\$3,497	\$5,178,388
\$5000-9,999	\$3,847	\$2,058,388	\$3,456	\$1,078,234	\$5,812	\$1,028,668	\$2,988	\$4,374,828	\$3,346	\$361,372	\$3,429	\$8,901,490
\$10,000-14,999	\$3,798	\$2,286,467	\$3,452	\$1,263,446	\$5,829	\$1,247,441	\$2,954	\$3,355,740	\$3,230	\$374,724	\$3,504	\$8,527,818
\$15,000-19,999	\$3,627	\$2,567,900	\$3,278	\$1,517,563	\$5,630	\$1,441,250	\$2,815	\$2,932,986	\$2,912	\$317,458	\$3,405	\$8,777,157
\$20,000-24,999	\$3,214	\$2,577,365	\$2,803	\$1,468,871	\$5,113	\$1,702,651	\$2,456	\$2,608,073	\$2,703	\$343,315	\$3,055	\$8,700,275
\$25,000-29,999	\$2,555	\$1,929,175	\$2,237	\$1,286,020	\$4,601	\$1,578,026	\$2,000	\$1,599,804	\$2,159	\$213,752	\$2,569	\$6,606,777
\$30,000-34,999	\$1,894	\$1,255,401	\$1,682	\$825,900	\$3,831	\$1,310,083	\$1,637	\$915,099	\$1,773	\$132,998	\$2,084	\$4,439,481
\$35,000-39,999	\$1,425	\$765,106	\$1,255	\$414,125	\$3,045	\$931,725	\$1,343	\$439,178	\$1,491	\$68,586	\$1,694	\$2,618,720
\$40,000-44,999	\$1,323	\$373,139	\$1,086	\$181,366	\$2,171	\$703,420	\$1,063	\$147,783	\$1,325	\$31,807	\$1,536	\$1,437,515
\$45,000-49,999	\$1,133	\$116,715	\$928	\$88,181	\$1,566	\$324,138	\$1,202	\$68,495	\$1,356	\$14,911	\$1,295	\$612,440
\$50,000-54,999	\$1,111	\$33,326	\$893	\$15,187	\$1,359	\$89,671	\$1,129	\$19,186	\$306	\$917	\$1,190	\$158,287
\$55,000-59,999	\$974	\$9,737	\$785	\$7,064	\$1,276	\$30,628	\$1,430	\$12,870	\$920	\$920	\$1,155	\$61,219
\$60,000-64,999	\$2,564	\$2,564	\$715	\$2,144	\$1,660	\$13,278			\$4,050	\$4,050	\$1,695	\$22,036
\$65,000-69,999	\$3,705	\$7,410	\$598	\$1,195	\$1,023	\$4,093					\$1,587	\$12,698
\$70,000-74,999					\$3,355	\$6,709					\$3,355	\$6,709
\$75,000-\$80,000	\$1,911	\$1,911			\$5,556	\$11,111	\$2,160	\$2,160			\$3,796	\$15,182
\$80,000+					\$2,698	\$5,396	\$3,000	\$3,000	\$2,400	\$2,400	\$2,699	\$10,796
	\$2,847	\$15,303,128	\$2,486	\$8,798,160	\$4,077	\$11,134,271	\$2,544	\$18,791,794	\$2,647	\$2,059,635	\$2,831	\$56,086,988

## Independents

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants		
\$0-5000	\$3,743	\$9,360,936	\$3,396	\$6,487,039	\$5,562	\$4,243,845	\$2,960	\$20,034,992	\$3,176	\$2,283,243	\$3,349	\$42,410,054
\$5000-9,999	\$3,222	\$6,153,690	\$2,901	\$6,004,818	\$5,170	\$4,389,633	\$2,755	\$29,815,343	\$2,686	\$2,460,380	\$2,947	\$48,823,864
\$10,000-14,999	\$2,760	\$2,516,721	\$2,527	\$2,488,760	\$4,633	\$2,135,909	\$2,605	\$11,109,228	\$2,683	\$1,209,840	\$2,751	\$19,460,457
\$15,000-19,999	\$2,316	\$1,350,287	\$2,355	\$1,424,625	\$4,178	\$1,353,817	\$2,624	\$6,941,807	\$2,598	\$820,910	\$2,658	\$11,891,445
\$20,000-24,999	\$2,464	\$771,341	\$2,642	\$998,581	\$4,006	\$1,061,548	\$2,587	\$4,553,030	\$2,410	\$416,935	\$2,700	\$7,801,434
\$25,000-29,999	\$2,487	\$417,866	\$2,493	\$508,486	\$3,835	\$828,345	\$2,304	\$2,511,869	\$2,266	\$258,318	\$2,525	\$4,524,883
\$30,000-34,999	\$2,422	\$276,088	\$2,186	\$305,991	\$3,297	\$520,910	\$2,011	\$1,244,595	\$1,962	\$103,964	\$2,262	\$2,451,547
\$35,000-39,999	\$2,111	\$168,855	\$1,920	\$159,326	\$3,469	\$343,475	\$1,776	\$579,088	\$1,547	\$52,585	\$2,095	\$1,303,328
\$40,000-44,999	\$1,843	\$108,757	\$1,616	\$88,868	\$3,099	\$216,926	\$1,428	\$231,265	\$1,660	\$31,544	\$1,856	\$677,359
\$45,000-49,999	\$1,837	\$60,623	\$1,361	\$54,426	\$3,117	\$174,546	\$1,125	\$97,878	\$1,233	\$8,632	\$1,776	\$396,104
\$50,000-54,999	\$1,146	\$26,359	\$1,193	\$10,738	\$2,260	\$58,760	\$1,109	\$25,497	\$924	\$924	\$1,491	\$122,277
\$55,000-59,999	\$1,326	\$17,240	\$1,334	\$6,672	\$2,283	\$43,369	\$1,479	\$14,794	\$926	\$1,852	\$1,713	\$83,926
\$60,000-64,999	\$1,181	\$7,084	\$1,115	\$8,917	\$1,486	\$16,347	\$853	\$1,707	\$4,050	\$4,050	\$1,361	\$38,104
\$65,000-69,999	\$688	\$1,377	\$1,263	\$1,263	\$2,057	\$16,458	\$1,225	\$2,450			\$1,657	\$21,547
\$70,000-74,999	\$1,383	\$1,383	\$703	\$1,406	\$739	\$2,216	\$577	\$577	\$477	\$477	\$757	\$6,058
\$75,000-\$80,000	\$452	\$452			\$2,205	\$2,205					\$1,328	\$2,657
\$80,000+					\$1,678	\$6,712	\$3,000	\$6,000			\$2,119	\$12,712
	\$3,161	\$21,239,055	\$2,856	\$18,549,912	\$4,625	\$15,415,017	\$2,699	\$77,170,116	\$2,727	\$7,653,652	\$2,921	\$140,027,752

# Mean and Aggregate Combined Awards

Minnesota 4

## Dependent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate		
\$0-5000	\$3,833	\$1,318,524	\$3,507	\$648,864	\$5,835	\$705,983	\$2,988	\$2,312,592	\$3,376	\$192,425	\$3,497	\$5,178,388
\$5000-9,999	\$3,847	\$2,058,388	\$3,456	\$1,078,234	\$5,812	\$1,028,668	\$2,988	\$4,374,828	\$3,346	\$361,372	\$3,429	\$8,901,490
\$10,000-14,999	\$3,798	\$2,286,467	\$3,452	\$1,263,446	\$5,829	\$1,247,441	\$2,954	\$3,355,740	\$3,230	\$374,724	\$3,504	\$8,527,818
\$15,000-19,999	\$3,627	\$2,567,900	\$3,278	\$1,517,563	\$5,630	\$1,441,250	\$2,815	\$2,932,986	\$2,912	\$317,458	\$3,405	\$8,777,157
\$20,000-24,999	\$3,214	\$2,577,365	\$2,803	\$1,468,871	\$5,113	\$1,702,651	\$2,456	\$2,608,073	\$2,703	\$343,315	\$3,055	\$8,700,275
\$25,000-29,999	\$2,555	\$1,929,175	\$2,237	\$1,286,020	\$4,601	\$1,578,026	\$2,000	\$1,599,804	\$2,159	\$213,752	\$2,569	\$6,606,777
\$30,000-34,999	\$1,894	\$1,255,401	\$1,682	\$825,900	\$3,831	\$1,310,083	\$1,637	\$915,099	\$1,773	\$132,998	\$2,084	\$4,439,481
\$35,000-39,999	\$1,425	\$765,106	\$1,255	\$414,125	\$3,045	\$931,725	\$1,343	\$439,178	\$1,491	\$68,586	\$1,694	\$2,618,720
\$40,000-44,999	\$1,323	\$373,139	\$1,086	\$181,366	\$2,171	\$703,420	\$1,063	\$147,783	\$1,325	\$31,807	\$1,536	\$1,437,515
\$45,000-49,999	\$1,133	\$116,715	\$928	\$88,181	\$1,566	\$324,138	\$1,202	\$68,495	\$1,356	\$14,911	\$1,295	\$612,440
\$50,000-54,999	\$1,111	\$33,326	\$893	\$15,187	\$1,359	\$89,671	\$1,129	\$19,186	\$306	\$917	\$1,190	\$158,287
\$55,000-59,999	\$974	\$9,737	\$785	\$7,064	\$1,276	\$30,628	\$1,430	\$12,870	\$920	\$920	\$1,155	\$61,219
\$60,000-64,999	\$2,564	\$2,564	\$715	\$2,144	\$1,660	\$13,278			\$4,050	\$4,050	\$1,695	\$22,036
\$65,000-69,999	\$3,705	\$7,410	\$598	\$1,195	\$1,023	\$4,093					\$1,587	\$12,698
\$70,000-74,999					\$3,355	\$6,709					\$3,355	\$6,709
\$75,000-\$80,000	\$1,911	\$1,911			\$5,556	\$11,111	\$2,160	\$2,160			\$3,796	\$15,182
\$80,000+					\$2,698	\$5,396	\$3,000	\$3,000	\$2,400	\$2,400	\$2,699	\$10,796
	\$2,847	\$15,303,128	\$2,486	\$8,798,160	\$4,077	\$11,134,271	\$2,544	\$18,791,794	\$2,647	\$2,059,635	\$2,831	\$56,086,988

## Independents

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants		
\$0-5000	\$3,743	\$9,360,936	\$3,396	\$6,487,039	\$5,562	\$4,243,845	\$2,960	\$20,034,992	\$3,176	\$2,283,243	\$3,349	\$42,410,054
\$5000-9,999	\$3,222	\$6,153,690	\$2,901	\$6,004,818	\$5,170	\$4,389,633	\$2,755	\$29,815,343	\$2,686	\$2,460,380	\$2,947	\$48,823,864
\$10,000-14,999	\$2,760	\$2,516,721	\$2,527	\$2,488,760	\$4,633	\$2,135,909	\$2,605	\$11,109,228	\$2,683	\$1,209,840	\$2,751	\$19,460,457
\$15,000-19,999	\$2,316	\$1,350,287	\$2,355	\$1,424,625	\$4,178	\$1,353,817	\$2,624	\$6,941,807	\$2,598	\$820,910	\$2,658	\$11,891,445
\$20,000-24,999	\$2,464	\$771,341	\$2,642	\$998,581	\$4,006	\$1,061,548	\$2,587	\$4,553,030	\$2,410	\$416,935	\$2,700	\$7,801,434
\$25,000-29,999	\$2,487	\$417,866	\$2,493	\$508,486	\$3,835	\$828,345	\$2,304	\$2,511,869	\$2,266	\$258,318	\$2,525	\$4,524,883
\$30,000-34,999	\$2,422	\$276,088	\$2,186	\$305,991	\$3,297	\$520,910	\$2,011	\$1,244,595	\$1,962	\$103,964	\$2,262	\$2,451,547
\$35,000-39,999	\$2,111	\$168,855	\$1,920	\$159,326	\$3,469	\$343,475	\$1,776	\$579,088	\$1,547	\$52,585	\$2,095	\$1,303,328
\$40,000-44,999	\$1,843	\$108,757	\$1,616	\$88,868	\$3,099	\$216,926	\$1,428	\$231,265	\$1,660	\$31,544	\$1,856	\$677,359
\$45,000-49,999	\$1,837	\$60,623	\$1,361	\$54,426	\$3,117	\$174,546	\$1,125	\$97,878	\$1,233	\$8,632	\$1,776	\$396,104
\$50,000-54,999	\$1,146	\$26,359	\$1,193	\$10,738	\$2,260	\$58,760	\$1,109	\$25,497	\$924	\$924	\$1,491	\$122,277
\$55,000-59,999	\$1,326	\$17,240	\$1,334	\$6,672	\$2,283	\$43,369	\$1,479	\$14,794	\$926	\$1,852	\$1,713	\$83,926
\$60,000-64,999	\$1,181	\$7,084	\$1,115	\$8,917	\$1,486	\$16,347	\$853	\$1,707	\$4,050	\$4,050	\$1,361	\$38,104
\$65,000-69,999	\$688	\$1,377	\$1,263	\$1,263	\$2,057	\$16,458	\$1,225	\$2,450			\$1,657	\$21,547
\$70,000-74,999	\$1,383	\$1,383	\$703	\$1,406	\$739	\$2,216	\$577	\$577	\$477	\$477	\$757	\$6,058
\$75,000-\$80,000	\$452	\$452			\$2,205	\$2,205					\$1,328	\$2,657
\$80,000+					\$1,678	\$6,712	\$3,000	\$6,000			\$2,119	\$12,712
	\$3,161	\$21,239,055	\$2,856	\$18,549,912	\$4,625	\$15,415,017	\$2,699	\$77,170,116	\$2,727	\$7,653,652	\$2,921	\$140,027,752

# Mean and Aggregate Combined Awards

Minnesota 4

## Dependent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate		
\$0-5000	\$3,833	\$1,318,524	\$3,507	\$648,864	\$5,835	\$705,983	\$2,988	\$2,312,592	\$3,376	\$192,425	\$3,497	\$5,178,388
\$5000-9,999	\$3,847	\$2,058,388	\$3,456	\$1,078,234	\$5,812	\$1,028,668	\$2,988	\$4,374,828	\$3,346	\$361,372	\$3,429	\$8,901,490
\$10,000-14,999	\$3,798	\$2,286,467	\$3,452	\$1,263,446	\$5,829	\$1,247,441	\$2,954	\$3,355,740	\$3,230	\$374,724	\$3,504	\$8,527,818
\$15,000-19,999	\$3,627	\$2,567,900	\$3,278	\$1,517,563	\$5,630	\$1,441,250	\$2,815	\$2,932,986	\$2,912	\$317,458	\$3,405	\$8,777,157
\$20,000-24,999	\$3,214	\$2,577,365	\$2,803	\$1,468,871	\$5,113	\$1,702,651	\$2,456	\$2,608,073	\$2,703	\$343,315	\$3,055	\$8,700,275
\$25,000-29,999	\$2,555	\$1,929,175	\$2,237	\$1,286,020	\$4,601	\$1,578,026	\$2,000	\$1,599,804	\$2,159	\$213,752	\$2,569	\$6,606,777
\$30,000-34,999	\$1,894	\$1,255,401	\$1,682	\$825,900	\$3,831	\$1,310,083	\$1,637	\$915,099	\$1,773	\$132,998	\$2,084	\$4,439,481
\$35,000-39,999	\$1,425	\$765,106	\$1,255	\$414,125	\$3,045	\$931,725	\$1,343	\$439,178	\$1,491	\$68,586	\$1,694	\$2,618,720
\$40,000-44,999	\$1,323	\$373,139	\$1,086	\$181,366	\$2,171	\$703,420	\$1,063	\$147,783	\$1,325	\$31,807	\$1,536	\$1,437,515
\$45,000-49,999	\$1,133	\$116,715	\$928	\$88,181	\$1,566	\$324,138	\$1,202	\$68,495	\$1,356	\$14,911	\$1,295	\$612,440
\$50,000-54,999	\$1,111	\$33,326	\$893	\$15,187	\$1,359	\$89,671	\$1,129	\$19,186	\$306	\$917	\$1,190	\$158,287
\$55,000-59,999	\$974	\$9,737	\$785	\$7,064	\$1,276	\$30,628	\$1,430	\$12,870	\$920	\$920	\$1,155	\$61,219
\$60,000-64,999	\$2,564	\$2,564	\$715	\$2,144	\$1,660	\$13,278			\$4,050	\$4,050	\$1,695	\$22,036
\$65,000-69,999	\$3,705	\$7,410	\$598	\$1,195	\$1,023	\$4,093					\$1,587	\$12,698
\$70,000-74,999					\$3,355	\$6,709					\$3,355	\$6,709
\$75,000-\$80,000	\$1,911	\$1,911			\$5,556	\$11,111	\$2,160	\$2,160			\$3,796	\$15,182
\$80,000+					\$2,698	\$5,396	\$3,000	\$3,000	\$2,400	\$2,400	\$2,699	\$10,796
	\$2,847	\$15,303,128	\$2,486	\$8,798,160	\$4,077	\$11,134,271	\$2,544	\$18,791,794	\$2,647	\$2,059,635	\$2,831	\$56,086,988

## Independents

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants		
\$0-5000	\$3,743	\$9,360,936	\$3,396	\$6,487,039	\$5,562	\$4,243,845	\$2,960	\$20,034,992	\$3,176	\$2,283,243	\$3,349	\$42,410,054
\$5000-9,999	\$3,222	\$6,153,690	\$2,901	\$6,004,818	\$5,170	\$4,389,633	\$2,755	\$29,815,343	\$2,686	\$2,460,380	\$2,947	\$48,823,864
\$10,000-14,999	\$2,760	\$2,516,721	\$2,527	\$2,488,760	\$4,633	\$2,135,909	\$2,605	\$11,109,228	\$2,683	\$1,209,840	\$2,751	\$19,460,457
\$15,000-19,999	\$2,316	\$1,350,287	\$2,355	\$1,424,625	\$4,178	\$1,353,817	\$2,624	\$6,941,807	\$2,598	\$820,910	\$2,658	\$11,891,445
\$20,000-24,999	\$2,464	\$771,341	\$2,642	\$998,581	\$4,006	\$1,061,548	\$2,587	\$4,553,030	\$2,410	\$416,935	\$2,700	\$7,801,434
\$25,000-29,999	\$2,487	\$417,866	\$2,493	\$508,486	\$3,835	\$828,345	\$2,304	\$2,511,869	\$2,266	\$258,318	\$2,525	\$4,524,883
\$30,000-34,999	\$2,422	\$276,088	\$2,186	\$305,991	\$3,297	\$520,910	\$2,011	\$1,244,595	\$1,962	\$103,964	\$2,262	\$2,451,547
\$35,000-39,999	\$2,111	\$168,855	\$1,920	\$159,326	\$3,469	\$343,475	\$1,776	\$579,088	\$1,547	\$52,585	\$2,095	\$1,303,328
\$40,000-44,999	\$1,843	\$108,757	\$1,616	\$88,868	\$3,099	\$216,926	\$1,428	\$231,265	\$1,660	\$31,544	\$1,856	\$677,359
\$45,000-49,999	\$1,837	\$60,623	\$1,361	\$54,426	\$3,117	\$174,546	\$1,125	\$97,878	\$1,233	\$8,632	\$1,776	\$396,104
\$50,000-54,999	\$1,146	\$26,359	\$1,193	\$10,738	\$2,260	\$58,760	\$1,109	\$25,497	\$924	\$924	\$1,491	\$122,277
\$55,000-59,999	\$1,326	\$17,240	\$1,334	\$6,672	\$2,283	\$43,369	\$1,479	\$14,794	\$926	\$1,852	\$1,713	\$83,926
\$60,000-64,999	\$1,181	\$7,084	\$1,115	\$8,917	\$1,486	\$16,347	\$853	\$1,707	\$4,050	\$4,050	\$1,361	\$38,104
\$65,000-69,999	\$688	\$1,377	\$1,263	\$1,263	\$2,057	\$16,458	\$1,225	\$2,450			\$1,657	\$21,547
\$70,000-74,999	\$1,383	\$1,383	\$703	\$1,406	\$739	\$2,216	\$577	\$577	\$477	\$477	\$757	\$6,058
\$75,000-\$80,000	\$452	\$452			\$2,205	\$2,205					\$1,328	\$2,657
\$80,000+					\$1,678	\$6,712	\$3,000	\$6,000			\$2,119	\$12,712
	\$3,161	\$21,239,055	\$2,856	\$18,549,912	\$4,625	\$15,415,017	\$2,699	\$77,170,116	\$2,727	\$7,653,652	\$2,921	\$140,027,752

# Mean and Aggregate Combined Awards

Minnesota 4

## Dependent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate		
\$0-5000	\$3,833	\$1,318,524	\$3,507	\$648,864	\$5,835	\$705,983	\$2,988	\$2,312,592	\$3,376	\$192,425	\$3,497	\$5,178,388
\$5000-9,999	\$3,847	\$2,058,388	\$3,456	\$1,078,234	\$5,812	\$1,028,668	\$2,988	\$4,374,828	\$3,346	\$361,372	\$3,429	\$8,901,490
\$10,000-14,999	\$3,798	\$2,286,467	\$3,452	\$1,263,446	\$5,829	\$1,247,441	\$2,954	\$3,355,740	\$3,230	\$374,724	\$3,504	\$8,527,818
\$15,000-19,999	\$3,627	\$2,567,900	\$3,278	\$1,517,563	\$5,630	\$1,441,250	\$2,815	\$2,932,986	\$2,912	\$317,458	\$3,405	\$8,777,157
\$20,000-24,999	\$3,214	\$2,577,365	\$2,803	\$1,468,871	\$5,113	\$1,702,651	\$2,456	\$2,608,073	\$2,703	\$343,315	\$3,055	\$8,700,275
\$25,000-29,999	\$2,555	\$1,929,175	\$2,237	\$1,286,020	\$4,601	\$1,578,026	\$2,000	\$1,599,804	\$2,159	\$213,752	\$2,569	\$6,606,777
\$30,000-34,999	\$1,894	\$1,255,401	\$1,682	\$825,900	\$3,831	\$1,310,083	\$1,637	\$915,099	\$1,773	\$132,998	\$2,084	\$4,439,481
\$35,000-39,999	\$1,425	\$765,106	\$1,255	\$414,125	\$3,045	\$931,725	\$1,343	\$439,178	\$1,491	\$68,586	\$1,694	\$2,618,720
\$40,000-44,999	\$1,323	\$373,139	\$1,086	\$181,366	\$2,171	\$703,420	\$1,063	\$147,783	\$1,325	\$31,807	\$1,536	\$1,437,515
\$45,000-49,999	\$1,133	\$116,715	\$928	\$88,181	\$1,566	\$324,138	\$1,202	\$68,495	\$1,356	\$14,911	\$1,295	\$612,440
\$50,000-54,999	\$1,111	\$33,326	\$893	\$15,187	\$1,359	\$89,671	\$1,129	\$19,186	\$306	\$917	\$1,190	\$158,287
\$55,000-59,999	\$974	\$9,737	\$785	\$7,064	\$1,276	\$30,628	\$1,430	\$12,870	\$920	\$920	\$1,155	\$61,219
\$60,000-64,999	\$2,564	\$2,564	\$715	\$2,144	\$1,660	\$13,278			\$4,050	\$4,050	\$1,695	\$22,036
\$65,000-69,999	\$3,705	\$7,410	\$598	\$1,195	\$1,023	\$4,093					\$1,587	\$12,698
\$70,000-74,999					\$3,355	\$6,709					\$3,355	\$6,709
\$75,000-\$80,000	\$1,911	\$1,911			\$5,556	\$11,111	\$2,160	\$2,160			\$3,796	\$15,182
\$80,000+					\$2,698	\$5,396	\$3,000	\$3,000	\$2,400	\$2,400	\$2,699	\$10,796
	\$2,847	\$15,303,128	\$2,486	\$8,798,160	\$4,077	\$11,134,271	\$2,544	\$18,791,794	\$2,647	\$2,059,635	\$2,831	\$56,086,988

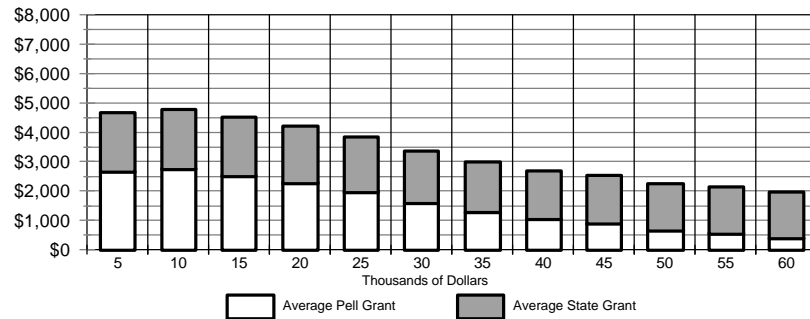
## Independents

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants		
\$0-5000	\$3,743	\$9,360,936	\$3,396	\$6,487,039	\$5,562	\$4,243,845	\$2,960	\$20,034,992	\$3,176	\$2,283,243	\$3,349	\$42,410,054
\$5000-9,999	\$3,222	\$6,153,690	\$2,901	\$6,004,818	\$5,170	\$4,389,633	\$2,755	\$29,815,343	\$2,686	\$2,460,380	\$2,947	\$48,823,864
\$10,000-14,999	\$2,760	\$2,516,721	\$2,527	\$2,488,760	\$4,633	\$2,135,909	\$2,605	\$11,109,228	\$2,683	\$1,209,840	\$2,751	\$19,460,457
\$15,000-19,999	\$2,316	\$1,350,287	\$2,355	\$1,424,625	\$4,178	\$1,353,817	\$2,624	\$6,941,807	\$2,598	\$820,910	\$2,658	\$11,891,445
\$20,000-24,999	\$2,464	\$771,341	\$2,642	\$998,581	\$4,006	\$1,061,548	\$2,587	\$4,553,030	\$2,410	\$416,935	\$2,700	\$7,801,434
\$25,000-29,999	\$2,487	\$417,866	\$2,493	\$508,486	\$3,835	\$828,345	\$2,304	\$2,511,869	\$2,266	\$258,318	\$2,525	\$4,524,883
\$30,000-34,999	\$2,422	\$276,088	\$2,186	\$305,991	\$3,297	\$520,910	\$2,011	\$1,244,595	\$1,962	\$103,964	\$2,262	\$2,451,547
\$35,000-39,999	\$2,111	\$168,855	\$1,920	\$159,326	\$3,469	\$343,475	\$1,776	\$579,088	\$1,547	\$52,585	\$2,095	\$1,303,328
\$40,000-44,999	\$1,843	\$108,757	\$1,616	\$88,868	\$3,099	\$216,926	\$1,428	\$231,265	\$1,660	\$31,544	\$1,856	\$677,359
\$45,000-49,999	\$1,837	\$60,623	\$1,361	\$54,426	\$3,117	\$174,546	\$1,125	\$97,878	\$1,233	\$8,632	\$1,776	\$396,104
\$50,000-54,999	\$1,146	\$26,359	\$1,193	\$10,738	\$2,260	\$58,760	\$1,109	\$25,497	\$924	\$924	\$1,491	\$122,277
\$55,000-59,999	\$1,326	\$17,240	\$1,334	\$6,672	\$2,283	\$43,369	\$1,479	\$14,794	\$926	\$1,852	\$1,713	\$83,926
\$60,000-64,999	\$1,181	\$7,084	\$1,115	\$8,917	\$1,486	\$16,347	\$853	\$1,707	\$4,050	\$4,050	\$1,361	\$38,104
\$65,000-69,999	\$688	\$1,377	\$1,263	\$1,263	\$2,057	\$16,458	\$1,225	\$2,450			\$1,657	\$21,547
\$70,000-74,999	\$1,383	\$1,383	\$703	\$1,406	\$739	\$2,216	\$577	\$577	\$477	\$477	\$757	\$6,058
\$75,000-\$80,000	\$452	\$452			\$2,205	\$2,205					\$1,328	\$2,657
\$80,000+					\$1,678	\$6,712	\$3,000	\$6,000			\$2,119	\$12,712
	\$3,161	\$21,239,055	\$2,856	\$18,549,912	\$4,625	\$15,415,017	\$2,699	\$77,170,116	\$2,727	\$7,653,652	\$2,921	\$140,027,752

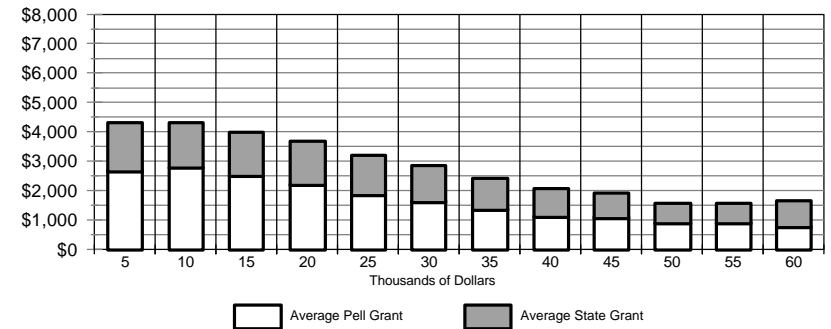
# Need Met Model: Dependents

## Average Grant by Source and Family Income

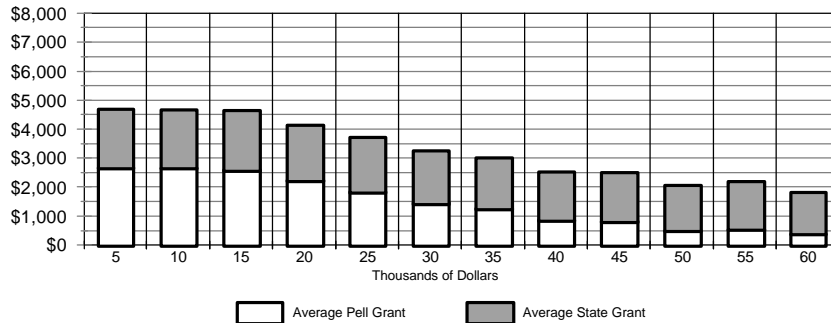
Research



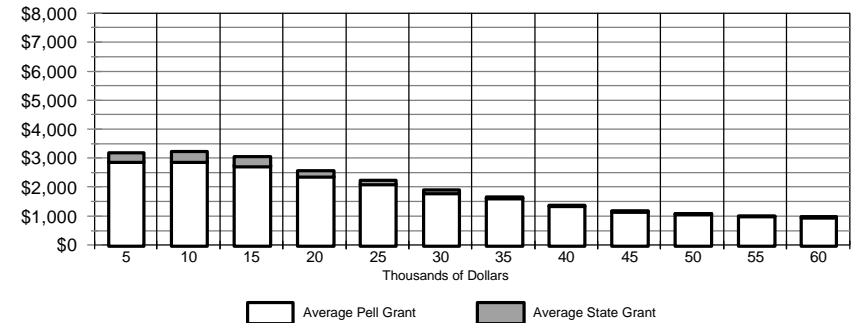
Comprehensive



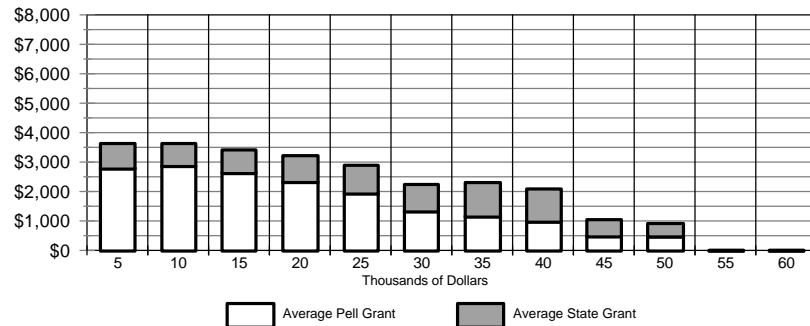
Private



Two-Year



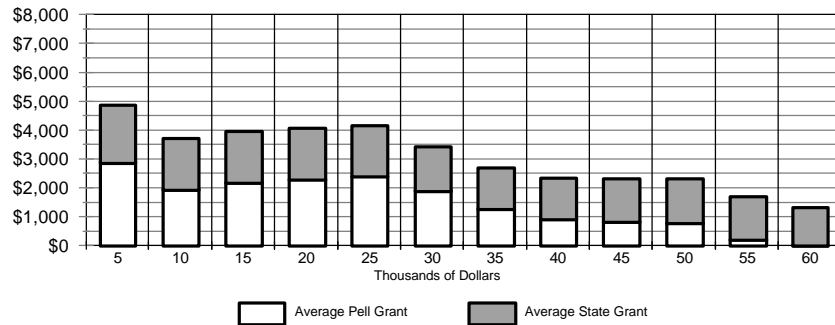
Proprietary



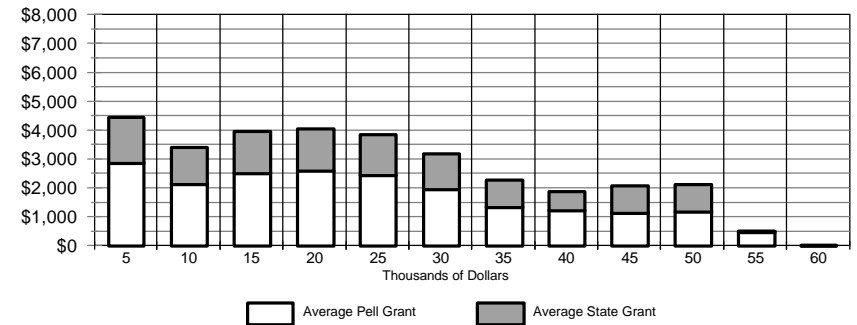
# Need Met Model: Independents

## Average Grant by Source and Family Income

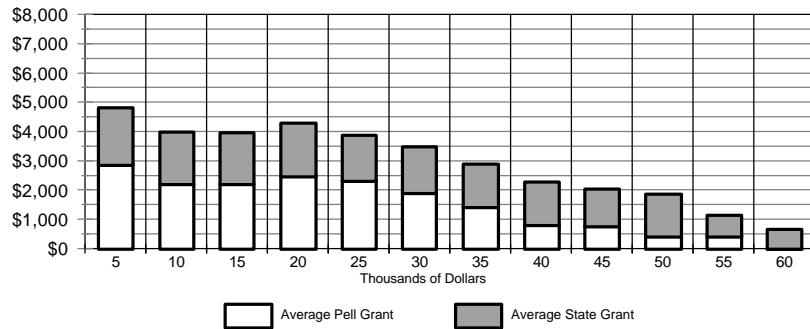
Research



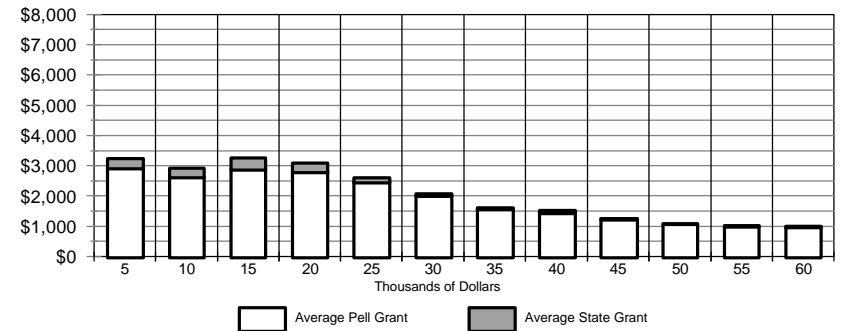
Comprehensive



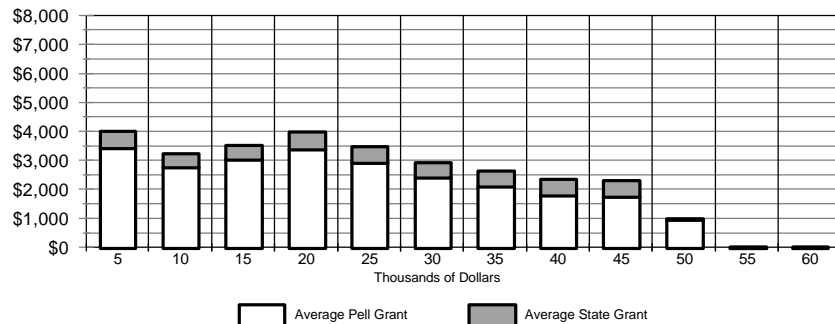
Private



Two-Year

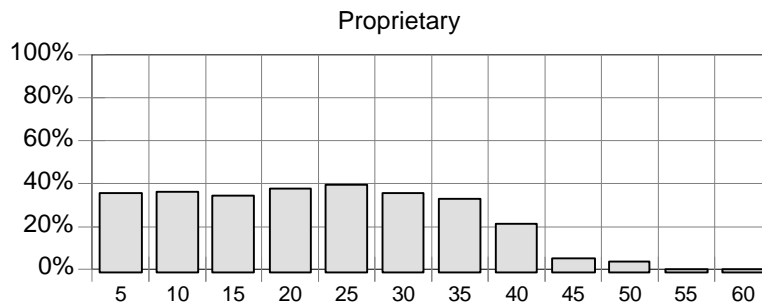
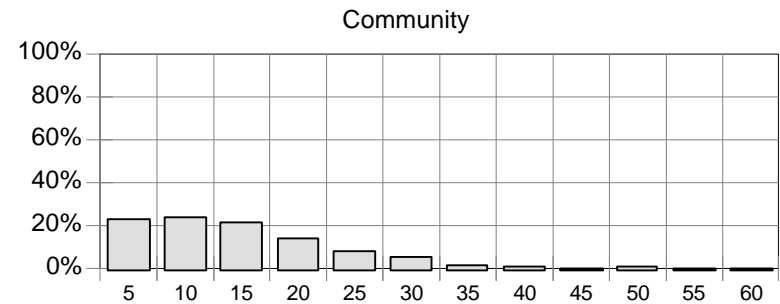
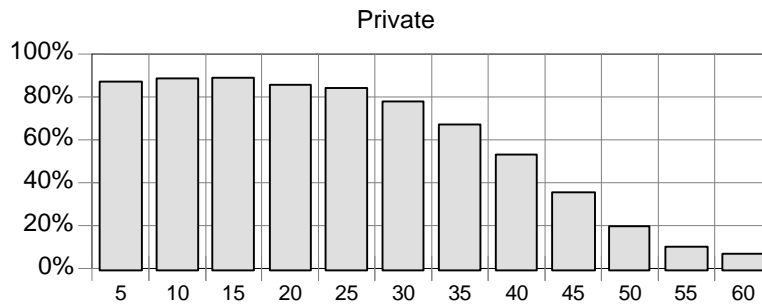
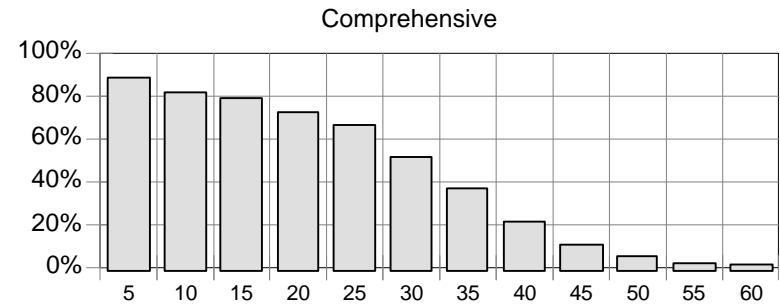
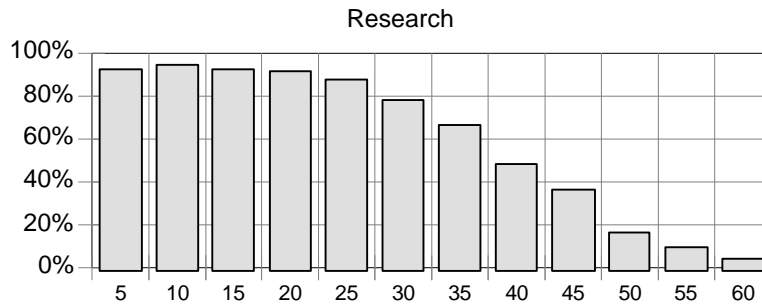


Proprietary



# Need Met Model: Dependents

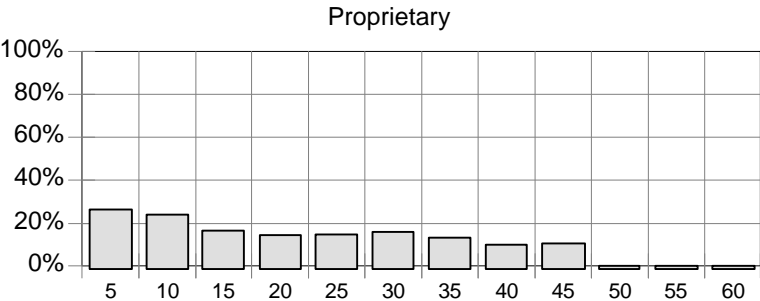
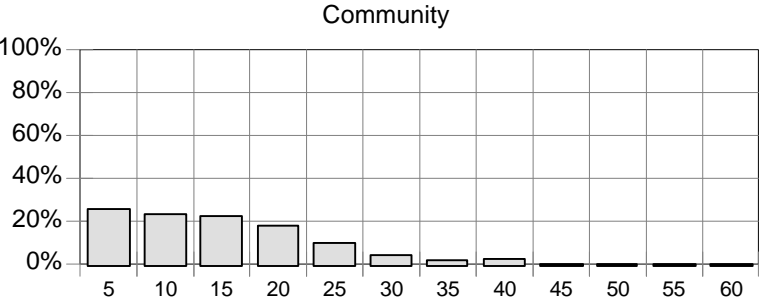
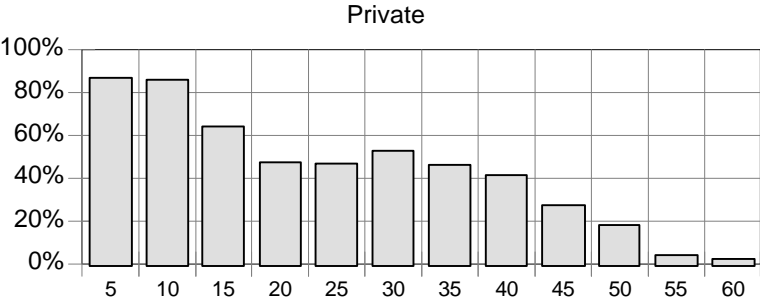
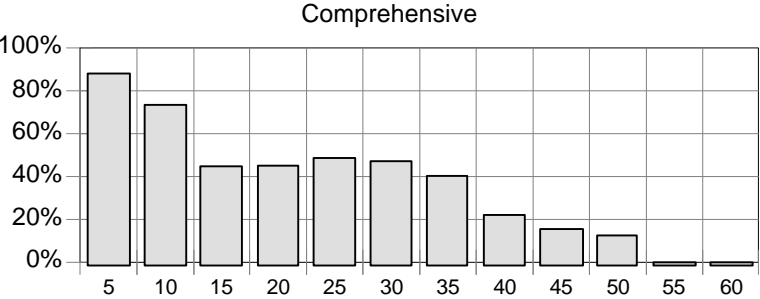
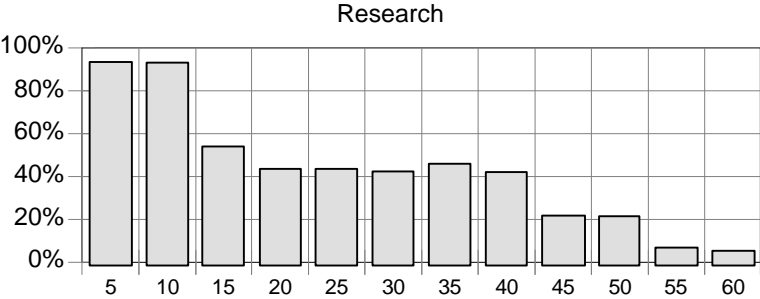
## Percent Receiving State Grants





# Need Met Model: Independents

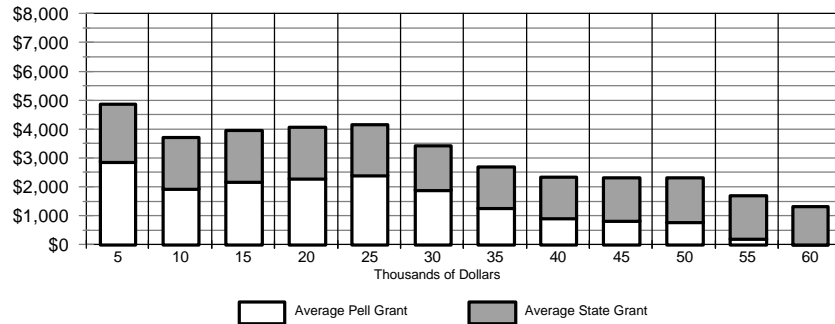
## Percent Receiving State Grants



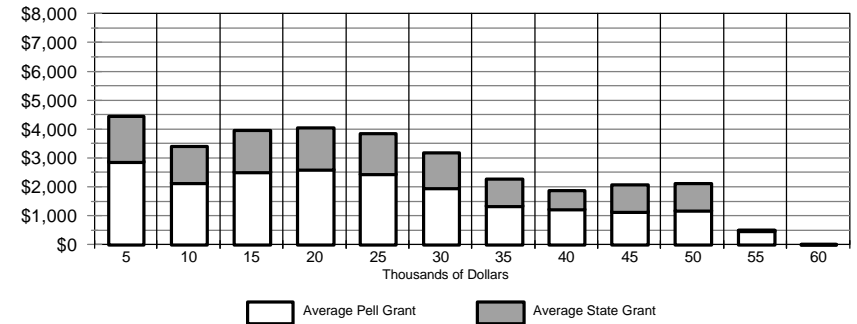
# Need Met Model: Independents

## Average Grant by Source and Family Income

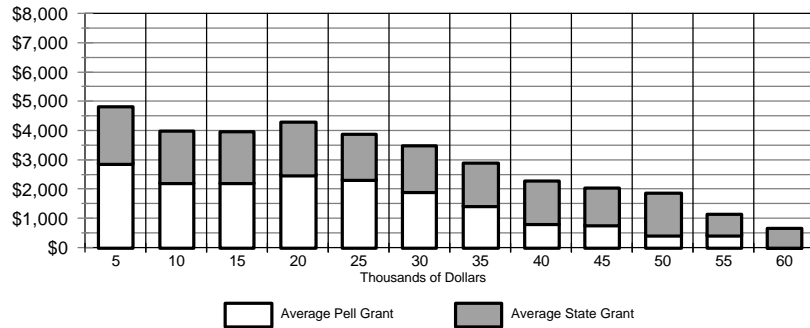
Research



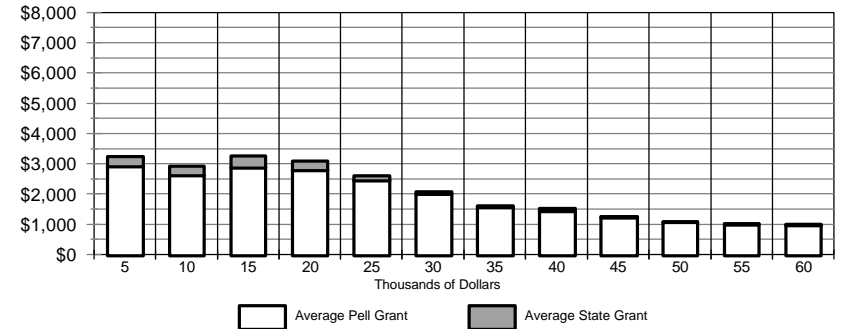
Comprehensive



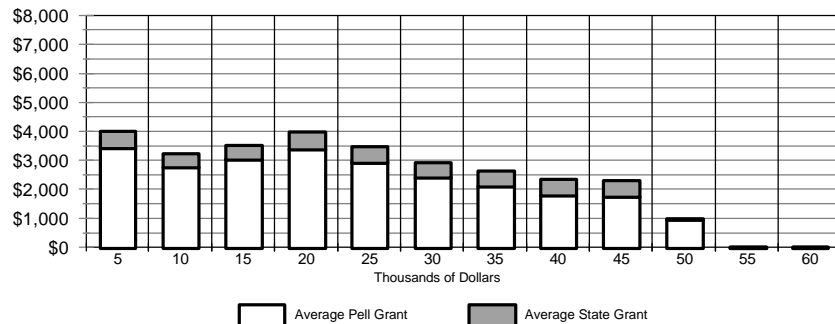
Private



Two-Year

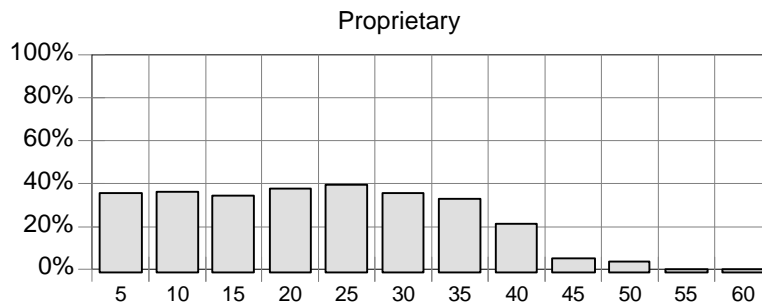
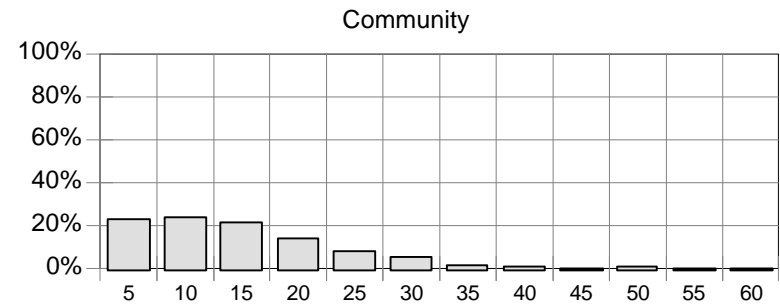
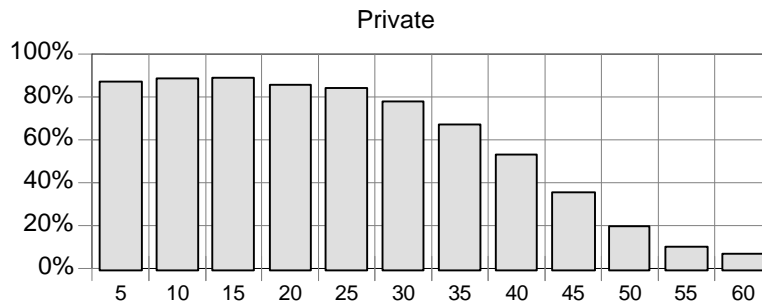
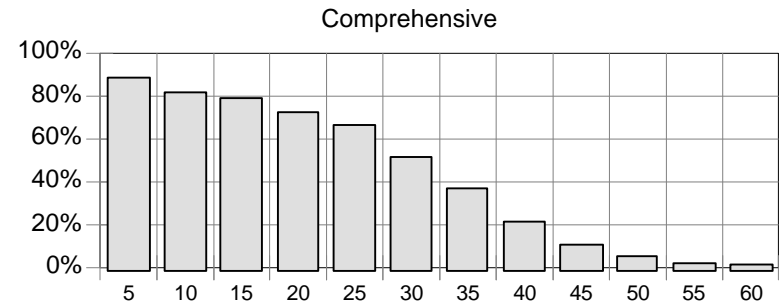
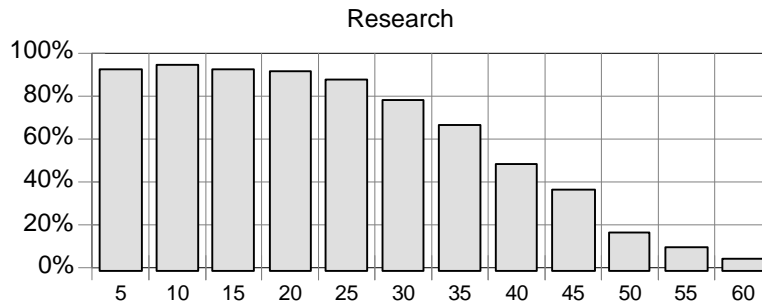


Proprietary



# Need Met Model: Dependents

## Percent Receiving State Grants



**Combined Award Recipients**  
Percent Need Met Model

**Dependent Students**

<i>BAND</i>	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	327	344	95%	176	185	95%	116	124	94%	752	775	97%	55	59	93%	1426	1487	96%
\$5000-9,999	522	535	98%	296	313	95%	171	177	97%	1443	1468	98%	106	108	98%	2538	2601	98%
\$10,000-14,999	572	605	95%	339	369	92%	207	216	96%	1078	1142	94%	108	117	92%	2304	2449	94%
\$15,000-19,999	672	714	94%	388	468	83%	239	258	93%	943	1048	90%	92	109	84%	2334	2597	90%
\$20,000-24,999	725	807	90%	431	540	80%	298	340	88%	912	1073	85%	108	132	82%	2474	2892	86%
\$25,000-29,999	617	773	80%	404	600	67%	287	350	82%	644	824	78%	79	115	69%	2031	2662	76%
\$30,000-34,999	471	703	67%	294	555	53%	253	357	71%	429	633	68%	56	106	53%	1503	2354	64%
\$35,000-39,999	350	713	49%	179	528	34%	184	332	55%	254	473	54%	28	90	31%	995	2136	47%
\$40,000-44,999	239	647	37%	97	508	19%	141	385	37%	99	322	31%	11	80	14%	587	1942	30%
\$45,000-49,999	104	632	16%	66	569	12%	78	384	20%	47	216	22%	9	78	12%	304	1879	16%
\$50,000-54,999	41	439	9%	15	338	4%	33	320	10%	16	118	14%		62	0%	105	1277	8%
\$55,000-59,999	20	480	4%	8	289	3%	28	365	8%	9	73	12%	1	59	2%	66	1266	5%
\$60,000-64,999	5	361	1%	3	223	1%	6	281	2%		45	0%	1	49	2%	15	959	2%
\$65,000-69,999	3	258	1%	2	158	1%	4	232	2%		22	0%		26	0%	9	696	1%
\$70,000-74,999	1	184	1%		109	0%	4	235	2%		13	0%		32	0%	5	573	1%
\$75,000-\$80,000	1	150	1%		82	0%	2	182	1%		6	0%		15	0%	3	435	1%
\$80,000+		281	0%		138	0%	2	584	0%	1	21	5%		42	0%	3	1066	0%
	4670	8626	54%	2698	5972	45%	2053	5122	40%	6627	8272	80%	654	1279	51%	16702	29271	57%

**Independent Students**

<i>BAND</i>	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	2496	2503	100%	1909	1912	100%	761	763	100%	6767	6771	100%	719	719	100%	12652	12668	100%
\$5000-9,999	1897	1920	99%	1968	2086	94%	841	852	99%	10617	10871	98%	892	922	97%	16215	16651	97%
\$10,000-14,999	557	973	57%	571	1064	54%	343	476	72%	3471	4534	77%	357	564	63%	5299	7611	70%
\$15,000-19,999	306	663	46%	358	667	54%	186	344	54%	2319	2984	78%	229	433	53%	3398	5091	67%
\$20,000-24,999	197	419	47%	282	491	57%	170	286	59%	1696	2040	83%	141	263	54%	2486	3499	71%
\$25,000-29,999	131	273	48%	163	271	60%	150	240	63%	1065	1241	86%	107	182	59%	1616	2207	73%
\$30,000-34,999	98	192	51%	114	181	63%	102	185	55%	572	682	84%	46	107	43%	932	1347	69%
\$35,000-39,999	58	131	44%	47	105	45%	58	123	47%	224	389	58%	22	71	31%	409	819	50%
\$40,000-44,999	20	92	22%	15	71	21%	28	95	29%	59	241	24%	8	57	14%	130	556	23%
\$45,000-49,999	12	56	21%	11	64	17%	15	77	19%	25	157	16%	1	35	3%	64	389	16%
\$50,000-54,999	3	44	7%	1	29	3%	3	46	7%	4	80	5%		17	0%	11	216	5%
\$55,000-59,999	2	38	5%		21	0%	1	40	3%	2	42	5%		8	0%	5	149	3%
\$60,000-64,999		19	0%		20	0%		20	0%		21	0%	1	5	20%	1	85	1%
\$65,000-69,999		11	0%		7	0%		18	0%		19	0%		1	0%	0	56	0%
\$70,000-74,999		8	0%		5	0%	1	7	14%		7	0%		6	0%	1	33	3%
\$75,000-\$80,000		4	0%		3	0%		4	0%		1	0%		4	0%	0	16	0%
\$80,000+		2	0%		3	0%		10	0%	2	6	33%		3	0%	2	24	8%
	5777	7348	79%	5439	7000	78%	2659	3586	74%	26823	30086	89%	2523	3397	74%	43221	51417	84%

# State Grant Recipients

Percent Need Met Model

Dependent Students

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	318	344	92%	164	185	89%	108	124	87%	179	775	23%	21	59	36%	790	1487	53%
\$5000-9,999	506	535	95%	256	313	82%	157	177	89%	351	1468	24%	39	108	36%	1309	2601	50%
\$10,000-14,999	559	605	92%	292	369	79%	192	216	89%	245	1142	21%	40	117	34%	1328	2449	54%
\$15,000-19,999	655	714	92%	340	468	73%	221	258	86%	146	1048	14%	41	109	38%	1403	2597	54%
\$20,000-24,999	707	807	88%	359	540	66%	286	340	84%	87	1073	8%	52	132	39%	1491	2892	52%
\$25,000-29,999	606	773	78%	311	600	52%	273	350	78%	45	824	5%	41	115	36%	1276	2662	48%
\$30,000-34,999	467	703	66%	206	555	37%	240	357	67%	11	633	2%	35	106	33%	959	2354	41%
\$35,000-39,999	344	713	48%	113	528	21%	176	332	53%	4	473	1%	19	90	21%	656	2136	31%
\$40,000-44,999	236	647	36%	54	508	11%	136	385	35%		322	0%	4	80	5%	430	1942	22%
\$45,000-49,999	103	632	16%	31	569	5%	75	384	20%	2	216	1%	8	78	10%	219	1879	12%
\$50,000-54,999	41	439	9%	7	338	2%	33	320	10%		118	0%		62	0%	81	1277	6%
\$55,000-59,999	20	480	4%	5	289	2%	25	365	7%		73	0%		59	0%	50	1266	4%
\$60,000-64,999	5	361	1%		223	0%	6	281	2%		45	0%	1	49	2%	12	959	1%
\$65,000-69,999	3	258	1%		158	0%	4	232	2%		22	0%		26	0%	7	696	1%
\$70,000-74,999	1	184	1%		109	0%	4	235	2%		13	0%		32	0%	5	573	1%
\$75,000-\$80,000	1	150	1%		82	0%	2	182	1%		6	0%		15	0%	3	435	1%
\$80,000+		281	0%		138	0%	2	584	0%		21	0%		42	0%	2	1066	0%
	4572	8626	53%	2138	5972	36%	1940	5122	38%	1070	8272	13%	301	1279	24%	10021	29271	34%

Independent Students

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	2344	2503	94%	1686	1912	88%	663	763	87%	1747	6771	26%	188	719	26%	6628	12668	52%
\$5000-9,999	1787	1920	93%	1533	2086	73%	734	852	86%	2536	10871	23%	221	922	24%	6811	16651	41%
\$10,000-14,999	525	973	54%	477	1064	45%	305	476	64%	1021	4534	23%	92	564	16%	2420	7611	32%
\$15,000-19,999	288	663	43%	300	667	45%	163	344	47%	532	2984	18%	62	433	14%	1345	5091	26%
\$20,000-24,999	183	419	44%	239	491	49%	134	286	47%	203	2040	10%	38	263	14%	797	3499	23%
\$25,000-29,999	116	273	42%	128	271	47%	127	240	53%	51	1241	4%	29	182	16%	451	2207	20%
\$30,000-34,999	88	192	46%	73	181	40%	86	185	46%	12	682	2%	14	107	13%	273	1347	20%
\$35,000-39,999	55	131	42%	23	105	22%	51	123	41%	9	389	2%	7	71	10%	145	819	18%
\$40,000-44,999	20	92	22%	11	71	15%	26	95	27%		241	0%	6	57	11%	63	556	11%
\$45,000-49,999	12	56	21%	8	64	13%	14	77	18%		157	0%		35	0%	34	389	9%
\$50,000-54,999	3	44	7%		29	0%	2	46	4%		80	0%		17	0%	5	216	2%
\$55,000-59,999	2	38	5%		21	0%	1	40	3%		42	0%		8	0%	3	149	2%
\$60,000-64,999		19	0%		20	0%		20	0%		21	0%	1	5	20%	1	85	1%
\$65,000-69,999		11	0%		7	0%		18	0%		19	0%		1	0%	0	56	0%
\$70,000-74,999		8	0%		5	0%	1	7	14%		7	0%		6	0%	1	33	3%
\$75,000-\$80,000		4	0%		3	0%		4	0%		1	0%		4	0%	0	16	0%
\$80,000+		2	0%		3	0%		10	0%		6	0%		3	0%	0	24	0%
	5423	7348	74%	4478	7000	64%	2307	3586	64%	6111	30086	20%	658	3397	19%	18977	51417	37%

**Pell Recipients**  
Percent Need Met Model

**Dependent Students**

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	320	344	93%	172	180	96%	139	156	89%	426	427	100%	61	71	86%	1118	1178	95%
\$5000-9,999	512	535	96%	251	266	94%	142	151	94%	1109	1119	99%	74	79	94%	2088	2150	97%
\$10,000-14,999	559	605	92%	312	334	93%	150	168	89%	1256	1274	99%	85	90	94%	2362	2471	96%
\$15,000-19,999	646	714	90%	415	479	87%	223	260	86%	1132	1161	98%	116	127	91%	2532	2741	92%
\$20,000-24,999	687	807	85%	435	517	84%	249	304	82%	1175	1254	94%	99	125	79%	2645	3007	88%
\$25,000-29,999	553	773	72%	444	621	71%	264	361	73%	904	1052	86%	78	110	71%	2243	2917	77%
\$30,000-34,999	389	703	55%	322	589	55%	217	385	56%	610	845	72%	52	110	47%	1590	2632	60%
\$35,000-39,999	267	713	37%	226	587	39%	109	333	33%	364	618	59%	24	106	23%	990	2357	42%
\$40,000-44,999	169	647	26%	117	504	23%	101	389	26%	178	458	39%	17	82	21%	582	2080	28%
\$45,000-49,999	61	632	10%	78	612	13%	58	425	14%	89	323	28%	6	82	7%	292	2074	14%
\$50,000-54,999	23	439	5%	21	374	6%	21	354	6%	27	174	16%	1	63	2%	93	1404	7%
\$55,000-59,999	10	480	2%	16	350	5%	13	410	3%	15	129	12%		50	0%	54	1419	4%
\$60,000-64,999		361	0%	5	258	2%	15	307	5%	4	72	6%	2	56	4%	26	1054	2%
\$65,000-69,999	1	258	0%	4	158	3%	6	278	2%	1	35	3%		54	0%	12	783	2%
\$70,000-74,999		184	0%	7	119	6%	2	237	1%		24	0%		25	0%	9	589	2%
\$75,000-\$80,000	1	150	1%	1	93	1%	1	207	0%	1	9	11%		29	0%	4	488	1%
\$80,000+		281	0%	14	156	9%	24	604	4%	3	26	12%		52	0%	41	1119	4%
	4198	8626	49%	2840	6197	46%	1734	5329	33%	7294	9000	81%	615	1311	47%	16681	30463	55%

**Independent Students**

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	2829	2965	95%	2005	2070	97%	913	935	98%	7626	7656	100%	775	788	98%	14148	14414	98%
\$5000-9,999	1666	1792	93%	2107	2205	96%	763	786	97%	12341	12424	99%	890	909	98%	17767	18116	98%
\$10,000-14,999	588	972	60%	781	1182	66%	319	473	67%	4294	5097	84%	401	597	67%	6383	8321	77%
\$15,000-19,999	336	665	51%	453	761	60%	240	384	63%	2762	3427	81%	251	450	56%	4042	5687	71%
\$20,000-24,999	220	419	53%	311	530	59%	198	311	64%	1902	2254	84%	158	274	58%	2789	3788	74%
\$25,000-29,999	145	277	52%	180	309	58%	155	243	64%	1200	1355	89%	122	194	63%	1802	2378	76%
\$30,000-34,999	105	200	53%	132	204	65%	108	190	57%	636	727	87%	49	108	45%	1030	1429	72%
\$35,000-39,999	48	130	37%	74	119	62%	71	139	51%	314	414	76%	31	77	40%	538	879	61%
\$40,000-44,999	30	87	34%	39	80	49%	50	103	49%	126	263	48%	12	58	21%	257	591	43%
\$45,000-49,999	26	59	44%	26	68	38%	15	79	19%	59	179	33%	5	42	12%	131	427	31%
\$50,000-54,999	7	44	16%	5	24	21%	8	48	17%	11	70	16%		18	0%	31	204	15%
\$55,000-59,999	3	45	7%	3	20	15%	9	39	23%	9	40	23%	1	11	9%	25	155	16%
\$60,000-64,999		19	0%	2	21	10%	5	28	18%	3	17	18%	1	10	10%	11	95	12%
\$65,000-69,999		10	0%		7	0%	3	16	19%	4	14	29%	1	3	33%	8	50	16%
\$70,000-74,999		4	0%	1	5	20%	2	6	33%		5	0%		6	0%	3	26	12%
\$75,000-\$80,000		3	0%		1	0%		4	0%		1	0%		3	0%	0	12	0%
\$80,000+		2	0%	1	3	33%		8	0%	73	77	95%	2	7	29%	76	97	78%
	6003	7693	78%	6120	7609	80%	2859	3792	75%	31360	34020	92%	2699	3555	76%	49041	56669	87%

**Mean and Aggregate Combined Awards**  
Percent Need Met Model

**Dependent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$4,674	\$1,528,559	\$4,319	\$760,217	\$4,691	\$544,183	\$3,178	\$2,389,754	\$3,631	\$199,679	\$3,803	\$5,422,393
\$5000-9,999	\$4,773	\$2,491,476	\$4,319	\$1,278,327	\$4,661	\$797,038	\$3,221	\$4,648,356	\$3,642	\$386,005	\$3,783	\$9,601,201
\$10,000-14,999	\$4,519	\$2,584,949	\$3,991	\$1,353,014	\$4,630	\$958,493	\$3,042	\$3,279,465	\$3,407	\$367,936	\$3,708	\$8,543,857
\$15,000-19,999	\$4,197	\$2,820,580	\$3,674	\$1,425,432	\$4,132	\$987,540	\$2,568	\$2,421,696	\$3,222	\$296,405	\$3,407	\$7,951,652
\$20,000-24,999	\$3,843	\$2,785,882	\$3,203	\$1,380,444	\$3,723	\$1,109,443	\$2,223	\$2,027,305	\$2,898	\$312,998	\$3,078	\$7,616,072
\$25,000-29,999	\$3,361	\$2,073,709	\$2,850	\$1,151,321	\$3,254	\$933,792	\$1,907	\$1,228,262	\$2,238	\$176,796	\$2,739	\$5,563,879
\$30,000-34,999	\$2,983	\$1,404,846	\$2,420	\$711,410	\$3,002	\$759,438	\$1,653	\$709,121	\$2,296	\$128,555	\$2,471	\$3,713,369
\$35,000-39,999	\$2,694	\$942,806	\$2,066	\$369,774	\$2,522	\$464,000	\$1,383	\$351,197	\$2,180	\$61,041	\$2,200	\$2,188,818
\$40,000-44,999	\$2,523	\$603,049	\$1,911	\$185,344	\$2,496	\$351,904	\$1,166	\$115,389	\$1,831	\$20,141	\$2,173	\$1,275,826
\$45,000-49,999	\$2,253	\$234,286	\$1,570	\$103,630	\$2,053	\$160,140	\$1,335	\$62,732	\$2,113	\$19,018	\$1,907	\$579,806
\$50,000-54,999	\$2,133	\$87,445	\$1,570	\$23,543	\$2,188	\$72,196	\$1,115	\$17,847			\$1,915	\$201,031
\$55,000-59,999	\$1,966	\$39,313	\$1,658	\$13,266	\$1,808	\$50,636	\$1,430	\$12,870	\$920	\$920	\$1,773	\$117,006
\$60,000-64,999	\$1,486	\$7,429	\$715	\$2,144	\$2,279	\$13,675			\$5,300	\$5,300	\$1,903	\$28,548
\$65,000-69,999	\$2,545	\$7,634	\$598	\$1,195	\$2,549	\$10,195					\$2,114	\$19,024
\$70,000-74,999	\$1,372	\$1,372			\$2,051	\$8,203					\$1,915	\$9,575
\$75,000-\$80,000	\$3,798	\$3,798			\$3,704	\$7,409					\$3,736	\$11,207
\$80,000+					\$2,304	\$4,608	\$3,000	\$3,000			\$2,536	\$7,608
	\$3,772	\$17,617,132	\$3,247	\$8,759,060	\$3,523	\$7,232,892	\$2,606	\$17,266,995	\$3,020	\$1,974,793	\$3,164	\$52,850,872

**Independent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Recipients	Applicants	Mean	Aggregate
\$0-5000	\$4,863	\$12,138,110	\$4,429	\$8,455,639	\$4,808	\$3,658,956	\$3,233	\$21,874,786	\$3,440	\$2,473,112	\$3,841	\$48,600,604
\$5000-9,999	\$3,714	\$7,045,435	\$3,402	\$6,694,995	\$3,975	\$3,343,204	\$2,917	\$30,972,645	\$2,763	\$2,464,804	\$3,116	\$50,521,082
\$10,000-14,999	\$3,948	\$2,199,200	\$3,947	\$2,253,782	\$3,956	\$1,356,863	\$3,253	\$11,291,123	\$3,045	\$1,087,108	\$3,432	\$18,188,076
\$15,000-19,999	\$4,069	\$1,245,105	\$4,052	\$1,450,446	\$4,287	\$797,335	\$3,095	\$7,178,137	\$3,389	\$776,101	\$3,369	\$11,447,124
\$20,000-24,999	\$4,140	\$815,635	\$3,846	\$1,084,458	\$3,881	\$659,850	\$2,606	\$4,420,578	\$2,941	\$414,702	\$2,975	\$7,395,222
\$25,000-29,999	\$3,417	\$447,617	\$3,174	\$517,443	\$3,470	\$520,570	\$2,063	\$2,196,882	\$2,412	\$258,067	\$2,438	\$3,940,579
\$30,000-34,999	\$2,688	\$263,405	\$2,264	\$258,152	\$2,876	\$293,330	\$1,611	\$921,328	\$2,088	\$96,061	\$1,966	\$1,832,276
\$35,000-39,999	\$2,332	\$135,264	\$1,864	\$87,628	\$2,266	\$131,403	\$1,521	\$340,712	\$1,797	\$39,525	\$1,796	\$734,531
\$40,000-44,999	\$2,301	\$46,015	\$2,070	\$31,044	\$2,042	\$57,169	\$1,252	\$73,893	\$1,844	\$14,749	\$1,714	\$222,870
\$45,000-49,999	\$2,616	\$31,394	\$2,106	\$23,166	\$1,849	\$27,734	\$1,073	\$26,813	\$981	\$981	\$1,720	\$110,087
\$50,000-54,999	\$1,688	\$5,064	\$492	\$492	\$2,131	\$6,394	\$1,212	\$4,848			\$1,527	\$16,798
\$55,000-59,999	\$1,301	\$2,602			\$1,349	\$1,349	\$1,395	\$2,789			\$1,348	\$6,740
\$60,000-64,999									\$5,300	\$5,300	\$5,300	\$5,300
\$65,000-69,999												
\$70,000-74,999					\$685	\$685					\$685	\$685
\$75,000-\$80,000												
\$80,000+							\$3,000	\$6,000			\$3,000	\$6,000
	\$4,219	\$24,374,845	\$3,835	\$20,857,245	\$4,082	\$10,854,840	\$2,957	\$79,310,533	\$3,024	\$7,630,510	\$3,309	\$143,027,973

**Mean and Aggregate Pell Awards**  
Percent Need Met Model

**Dependent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$2,727	\$872,727	\$2,693	\$473,961	\$2,737	\$309,244	\$2,878	\$2,164,454	\$2,845	\$153,632	\$3,555	\$3,974,018
\$5000-9,999	\$2,812	\$1,439,977	\$2,779	\$822,597	\$2,705	\$454,510	\$2,905	\$4,192,052	\$2,897	\$304,197	\$3,455	\$7,213,333
\$10,000-14,999	\$2,594	\$1,450,043	\$2,510	\$850,906	\$2,676	\$537,852	\$2,751	\$2,965,317	\$2,748	\$285,820	\$2,578	\$6,089,938
\$15,000-19,999	\$2,378	\$1,536,167	\$2,222	\$860,014	\$2,393	\$533,545	\$2,369	\$2,233,677	\$2,399	\$213,488	\$2,124	\$5,376,891
\$20,000-24,999	\$2,104	\$1,445,148	\$1,890	\$812,493	\$1,968	\$548,952	\$2,102	\$1,917,160	\$2,033	\$209,396	\$1,865	\$4,933,149
\$25,000-29,999	\$1,775	\$981,656	\$1,659	\$668,571	\$1,662	\$417,066	\$1,818	\$1,170,597	\$1,583	\$106,089	\$1,491	\$3,343,979
\$30,000-34,999	\$1,545	\$601,028	\$1,386	\$401,827	\$1,568	\$318,245	\$1,620	\$694,802	\$1,466	\$65,980	\$1,309	\$2,081,882
\$35,000-39,999	\$1,387	\$370,197	\$1,164	\$204,836	\$1,324	\$160,182	\$1,361	\$345,797	\$1,310	\$27,502	\$1,120	\$1,108,514
\$40,000-44,999	\$1,279	\$216,133	\$1,123	\$106,723	\$1,331	\$115,757	\$1,166	\$115,389	\$1,412	\$14,119	\$976	\$568,121
\$45,000-49,999	\$1,156	\$70,530	\$914	\$59,418	\$1,053	\$37,924	\$1,277	\$60,042	\$1,193	\$5,963	\$801	\$233,877
\$50,000-54,999	\$1,023	\$23,540	\$914	\$13,707	\$1,257	\$17,600	\$1,115	\$17,847			\$782	\$72,694
\$55,000-59,999	\$816	\$8,163	\$897	\$6,276	\$755	\$10,571	\$1,430	\$12,870	\$920	\$920	\$719	\$38,800
\$60,000-64,999			\$715	\$2,144	\$1,194	\$3,581			\$3,000	\$3,000	\$336	\$8,725
\$65,000-69,999	\$2,803	\$2,803	\$598	\$1,195	\$1,085	\$3,256					\$605	\$7,254
\$70,000-74,999					\$1,776	\$1,776					\$197	\$1,776
\$75,000-\$80,000	\$1,911	\$1,911			\$1,724	\$3,447					\$1,340	\$5,358
\$80,000+					\$1,337	\$1,337	\$3,000	\$3,000			\$106	\$4,337
	\$2,149	\$9,020,023	\$1,969	\$5,284,668	\$2,020	\$3,474,845	\$2,398	\$15,893,004	\$2,298	\$1,390,106	\$2,102	\$35,062,646

**Independent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$2,898	\$7,234,301	\$2,885	\$5,506,871	\$2,902	\$2,208,538	\$2,912	\$19,706,741	\$2,893	\$2,079,887	\$2,597	\$36,736,338
\$5000-9,999	\$2,058	\$3,720,191	\$2,147	\$4,211,590	\$2,247	\$1,855,695	\$2,619	\$27,810,964	\$2,346	\$2,062,403	\$2,232	\$39,660,843
\$10,000-14,999	\$2,569	\$1,207,363	\$2,548	\$1,449,814	\$2,648	\$757,463	\$2,891	\$10,036,092	\$2,834	\$918,285	\$2,251	\$14,369,017
\$15,000-19,999	\$2,569	\$698,717	\$2,622	\$933,505	\$2,740	\$465,802	\$2,819	\$6,536,943	\$2,874	\$643,881	\$2,296	\$9,278,848
\$20,000-24,999	\$2,450	\$472,913	\$2,458	\$690,663	\$2,397	\$397,886	\$2,467	\$4,183,771	\$2,426	\$339,661	\$2,182	\$6,084,894
\$25,000-29,999	\$1,941	\$250,375	\$1,988	\$322,125	\$1,947	\$286,188	\$2,009	\$2,139,771	\$1,905	\$203,838	\$1,777	\$3,202,297
\$30,000-34,999	\$1,476	\$123,995	\$1,359	\$154,929	\$1,517	\$147,149	\$1,585	\$906,622	\$1,624	\$71,444	\$1,363	\$1,404,139
\$35,000-39,999	\$1,317	\$54,001	\$1,218	\$57,267	\$1,197	\$46,682	\$1,472	\$329,647	\$1,450	\$27,544	\$958	\$515,141
\$40,000-44,999	\$1,273	\$16,546	\$1,237	\$17,318	\$1,265	\$21,513	\$1,252	\$73,893	\$1,357	\$5,426	\$524	\$134,696
\$45,000-49,999	\$1,302	\$13,019	\$1,307	\$13,073	\$1,296	\$6,478	\$1,073	\$26,813	\$981	\$981	\$461	\$60,364
\$50,000-54,999	\$626	\$626	\$492	\$492	\$2,163	\$4,325	\$1,212	\$4,848			\$332	\$10,291
\$55,000-59,999							\$1,395	\$2,789			\$112	\$2,789
\$60,000-64,999									\$3,000	\$3,000	\$273	\$3,000
\$65,000-69,999											\$0	\$0
\$70,000-74,999											\$0	\$0
\$75,000-\$80,000												\$0
\$80,000+							\$3,000	\$6,000			\$79	\$6,000
	\$2,500	\$13,792,047	\$2,462	\$13,357,647	\$2,463	\$6,197,719	\$2,675	\$71,764,894	\$2,582	\$6,356,350	\$2,273	\$111,468,657



**Mean and Aggregate State Awards**  
Percent Need Met Model

**Dependent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$2,062	\$655,832	\$1,745	\$286,256	\$2,175	\$234,939	\$1,259	\$225,300	\$2,193	\$46,047	\$1,833	\$1,448,375
\$5000-9,999	\$2,078	\$1,051,499	\$1,780	\$455,730	\$2,182	\$342,528	\$1,300	\$456,304	\$2,098	\$81,808	\$1,824	\$2,387,868
\$10,000-14,999	\$2,030	\$1,134,906	\$1,720	\$502,108	\$2,191	\$420,641	\$1,282	\$314,148	\$2,053	\$82,116	\$1,848	\$2,453,919
\$15,000-19,999	\$1,961	\$1,284,413	\$1,663	\$565,418	\$2,054	\$453,995	\$1,288	\$188,019	\$2,022	\$82,917	\$1,835	\$2,574,761
\$20,000-24,999	\$1,896	\$1,340,734	\$1,582	\$567,951	\$1,960	\$560,491	\$1,266	\$110,145	\$1,992	\$103,602	\$1,799	\$2,682,923
\$25,000-29,999	\$1,802	\$1,092,053	\$1,552	\$482,750	\$1,893	\$516,726	\$1,281	\$57,665	\$1,725	\$70,707	\$1,740	\$2,219,900
\$30,000-34,999	\$1,721	\$803,818	\$1,503	\$309,583	\$1,838	\$441,193	\$1,302	\$14,319	\$1,788	\$62,575	\$1,701	\$1,631,487
\$35,000-39,999	\$1,665	\$572,609	\$1,460	\$164,938	\$1,726	\$303,818	\$1,350	\$5,400	\$1,765	\$33,539	\$1,647	\$1,080,304
\$40,000-44,999	\$1,639	\$386,916	\$1,456	\$78,621	\$1,736	\$236,147			\$1,505	\$6,022	\$1,646	\$707,705
\$45,000-49,999	\$1,590	\$163,756	\$1,426	\$44,212	\$1,630	\$122,216	\$1,345	\$2,690	\$1,632	\$13,055	\$1,580	\$345,929
\$50,000-54,999	\$1,559	\$63,905	\$1,405	\$9,836	\$1,654	\$54,596					\$1,584	\$128,337
\$55,000-59,999	\$1,558	\$31,150	\$1,398	\$6,990	\$1,603	\$40,065					\$1,564	\$78,206
\$60,000-64,999	\$1,486	\$7,429			\$1,682	\$10,094			\$2,300	\$2,300	\$1,652	\$19,823
\$65,000-69,999	\$1,610	\$4,831			\$1,735	\$6,939					\$1,681	\$11,770
\$70,000-74,999	\$1,372	\$1,372			\$1,607	\$6,427					\$1,560	\$7,799
\$75,000-\$80,000	\$1,887	\$1,887			\$1,981	\$3,962					\$1,950	\$5,849
\$80,000+					\$1,635	\$3,271					\$1,635	\$3,271
	\$1,880	\$8,597,109	\$1,625	\$3,474,392	\$1,937	\$3,758,047	\$1,284	\$1,373,991	\$1,942	\$584,687	\$1,775	\$17,788,226

**Independent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$2,092	\$4,903,809	\$1,749	\$2,948,768	\$2,188	\$1,450,418	\$1,241	\$2,168,045	\$2,092	\$393,225	\$1,790	\$11,864,266
\$5000-9,999	\$1,861	\$3,325,244	\$1,620	\$2,483,405	\$2,027	\$1,487,509	\$1,247	\$3,161,681	\$1,821	\$402,401	\$1,595	\$10,860,239
\$10,000-14,999	\$1,889	\$991,837	\$1,685	\$803,968	\$1,965	\$599,400	\$1,229	\$1,255,031	\$1,835	\$168,823	\$1,578	\$3,819,059
\$15,000-19,999	\$1,897	\$546,388	\$1,723	\$516,941	\$2,034	\$331,533	\$1,205	\$641,194	\$2,133	\$132,220	\$1,612	\$2,168,276
\$20,000-24,999	\$1,873	\$342,722	\$1,648	\$393,795	\$1,955	\$261,964	\$1,167	\$236,807	\$1,975	\$75,041	\$1,644	\$1,310,328
\$25,000-29,999	\$1,700	\$197,242	\$1,526	\$195,318	\$1,846	\$234,382	\$1,120	\$57,111	\$1,870	\$54,229	\$1,637	\$738,282
\$30,000-34,999	\$1,584	\$139,410	\$1,414	\$103,223	\$1,700	\$146,181	\$1,226	\$14,706	\$1,758	\$24,617	\$1,568	\$428,137
\$35,000-39,999	\$1,478	\$81,263	\$1,320	\$30,361	\$1,661	\$84,721	\$1,229	\$11,065	\$1,712	\$11,981	\$1,513	\$219,390
\$40,000-44,999	\$1,473	\$29,469	\$1,248	\$13,726	\$1,371	\$35,656			\$1,554	\$9,323	\$1,400	\$88,174
\$45,000-49,999	\$1,531	\$18,375	\$1,262	\$10,093	\$1,518	\$21,256					\$1,462	\$49,723
\$50,000-54,999	\$1,479	\$4,438			\$1,035	\$2,069					\$1,301	\$6,507
\$55,000-59,999	\$1,301	\$2,602			\$1,349	\$1,349					\$1,317	\$3,951
\$60,000-64,999									\$2,300	\$2,300	\$2,300	\$2,300
\$65,000-69,999												
\$70,000-74,999					\$685	\$685					\$685	\$685
\$75,000-\$80,000												
\$80,000+												
	\$1,951	\$10,582,798	\$1,675	\$7,499,598	\$2,019	\$4,657,121	\$1,235	\$7,545,639	\$1,936	\$1,274,160	\$1,663	\$31,559,316

**Sector Share of State Awards**  
Percent Need Met Model

**Dependent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		TOTAL
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	
\$0-5000	45%	\$655,832	20%	\$286,256	16%	\$234,939	16%	\$225,300	3%	\$46,047	\$1,448,375
\$5000-9,999	44%	\$1,051,499	19%	\$455,730	14%	\$342,528	19%	\$456,304	3%	\$81,808	\$2,387,868
\$10,000-14,999	46%	\$1,134,906	20%	\$502,108	17%	\$420,641	13%	\$314,148	3%	\$82,116	\$2,453,919
\$15,000-19,999	50%	\$1,284,413	22%	\$565,418	18%	\$453,995	7%	\$188,019	3%	\$82,917	\$2,574,761
\$20,000-24,999	50%	\$1,340,734	21%	\$567,951	21%	\$560,491	4%	\$110,145	4%	\$103,602	\$2,682,923
\$25,000-29,999	49%	\$1,092,053	22%	\$482,750	23%	\$516,726	3%	\$57,665	3%	\$70,707	\$2,219,900
\$30,000-34,999	49%	\$803,818	19%	\$309,583	27%	\$441,193	1%	\$14,319	4%	\$62,575	\$1,631,487
\$35,000-39,999	53%	\$572,609	15%	\$164,938	28%	\$303,818	0%	\$5,400	3%	\$33,539	\$1,080,304
\$40,000-44,999	55%	\$386,916	11%	\$78,621	33%	\$236,147	0%	\$0	1%	\$6,022	\$707,705
\$45,000-49,999	47%	\$163,756	13%	\$44,212	35%	\$122,216	1%	\$2,690	4%	\$13,055	\$345,929
\$50,000-54,999	50%	\$63,905	8%	\$9,836	43%	\$54,596	0%	\$0	0%	\$0	\$128,337
\$55,000-59,999	0%	\$31,150	0%	\$6,990	0%	\$40,065	0%	\$0	0%	\$0	\$78,206
\$60,000-64,999	37%	\$7,429	0%	\$0	51%	\$10,094	0%	\$0	12%	\$2,300	\$19,823
\$65,000-69,999	0%	\$4,831	0%	\$0	0%	\$6,939	0%	\$0	0%	\$0	\$11,770
\$70,000-74,999	0%	\$1,372	0%	\$0	0%	\$6,427	0%	\$0	0%	\$0	\$7,799
\$75,000-\$80,000	32%	\$1,887	0%	\$0	68%	\$3,962	0%	\$0	0%	\$0	\$5,849
\$80,000+	0%	\$0	0%	\$0	100%	\$3,271	0%	\$0	0%	\$0	\$3,271
	48%	\$8,597,109	20%	\$3,474,392	21%	\$3,758,047	8%	\$1,373,991	3%	\$584,687	\$17,788,226

**Independent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		TOTAL
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	
\$0-5000	41%	\$4,903,809	25%	\$2,948,768	12%	\$1,450,418	18%	\$2,168,045	3%	\$393,225	\$11,864,266
\$5000-9,999	31%	\$3,325,244	23%	\$2,483,405	14%	\$1,487,509	29%	\$3,161,681	4%	\$402,401	\$10,860,239
\$10,000-14,999	26%	\$991,837	21%	\$803,968	16%	\$599,400	33%	\$1,255,031	4%	\$168,823	\$3,819,059
\$15,000-19,999	25%	\$546,388	24%	\$516,941	15%	\$331,533	30%	\$641,194	6%	\$132,220	\$2,168,276
\$20,000-24,999	26%	\$342,722	30%	\$393,795	20%	\$261,964	18%	\$236,807	6%	\$75,041	\$1,310,328
\$25,000-29,999	27%	\$197,242	26%	\$195,318	32%	\$234,382	8%	\$57,111	7%	\$54,229	\$738,283
\$30,000-34,999	33%	\$139,410	24%	\$103,223	34%	\$146,181	3%	\$14,706	6%	\$24,617	\$428,137
\$35,000-39,999	37%	\$81,263	14%	\$30,361	39%	\$84,721	5%	\$11,065	5%	\$11,981	\$219,390
\$40,000-44,999	33%	\$29,469	16%	\$13,726	40%	\$35,656	0%	\$0	11%	\$9,323	\$88,174
\$45,000-49,999	37%	\$18,375	20%	\$10,093	43%	\$21,256	0%	\$0	0%	\$0	\$49,723
\$50,000-54,999	68%	\$4,438	0%	\$0	32%	\$2,069	0%	\$0	0%	\$0	\$6,507
\$55,000-59,999	0%	\$2,602	0%	\$0	0%	\$1,349	0%	\$0	0%	\$0	\$3,951
\$60,000-64,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	100%	\$2,300	\$2,300
\$65,000-69,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$70,000-74,999	0%	\$0	0%	\$0	0%	\$685	0%	\$0	0%	\$0	\$685
\$75,000-\$80,000	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$80,000+	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
	34%	\$10,582,798	24%	\$7,499,598	15%	\$4,657,121	24%	\$7,545,639	4%	\$1,274,160	\$31,559,316

**Income Distribution of State Awards**  
Percent Need Met Model

**Dependent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools	
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate
\$0-5000	8%	\$655,832	8%	\$286,256	6%	\$234,939	16%	\$225,300	8%	\$46,047
\$5000-9,999	12%	\$1,051,499	13%	\$455,730	9%	\$342,528	33%	\$456,304	14%	\$81,808
\$10,000-14,999	13%	\$1,134,906	14%	\$502,108	11%	\$420,641	23%	\$314,148	14%	\$82,116
\$15,000-19,999	15%	\$1,284,413	16%	\$565,418	12%	\$453,995	14%	\$188,019	14%	\$82,917
\$20,000-24,999	16%	\$1,340,734	16%	\$567,951	15%	\$560,491	8%	\$110,145	18%	\$103,602
\$25,000-29,999	13%	\$1,092,053	14%	\$482,750	14%	\$516,726	4%	\$57,665	12%	\$70,707
\$30,000-34,999	9%	\$803,818	9%	\$309,583	12%	\$441,193	1%	\$14,319	11%	\$62,575
\$35,000-39,999	7%	\$572,609	5%	\$164,938	8%	\$303,818	0%	\$5,400	6%	\$33,539
\$40,000-44,999	5%	\$386,916	2%	\$78,621	6%	\$236,147	0%	\$0	1%	\$6,022
\$45,000-49,999	2%	\$163,756	1%	\$44,212	3%	\$122,216	0%	\$2,690	2%	\$13,055
\$50,000-54,999	1%	\$63,905	0%	\$9,836	1%	\$54,596	0%	\$0	0%	\$0
\$55,000-59,999	0%	\$31,150	0%	\$6,990	1%	\$40,065	0%	\$0	0%	\$0
\$60,000-64,999	0%	\$7,429	0%	\$0	0%	\$10,094	0%	\$0	0%	\$2,300
\$65,000-69,999	0%	\$4,831	0%	\$0	0%	\$6,939	0%	\$0	0%	\$0
\$70,000-74,999	0%	\$1,372	0%	\$0	0%	\$6,427	0%	\$0	0%	\$0
\$75,000-\$80,000	0%	\$1,887	0%	\$0	0%	\$3,962	0%	\$0	0%	\$0
\$80,000+	0%	\$0	0%	\$0	0%	\$3,271	0%	\$0	0%	\$0
	100%	\$8,597,109	100%	\$3,474,392	100%	\$3,758,047	100%	\$1,373,991	100%	\$584,687

**Independent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools	
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate
\$0-5000	46%	\$4,903,809	39%	\$2,948,768	31%	\$1,450,418	29%	\$2,168,045	31%	\$393,225
\$5000-9,999	31%	\$3,325,244	33%	\$2,483,405	32%	\$1,487,509	42%	\$3,161,681	32%	\$402,401
\$10,000-14,999	9%	\$991,837	11%	\$803,968	13%	\$599,400	17%	\$1,255,031	13%	\$168,823
\$15,000-19,999	5%	\$546,388	7%	\$516,941	7%	\$331,533	8%	\$641,194	10%	\$132,220
\$20,000-24,999	3%	\$342,722	5%	\$393,795	6%	\$261,964	3%	\$236,807	6%	\$75,041
\$25,000-29,999	2%	\$197,242	3%	\$195,318	5%	\$234,382	1%	\$57,111	4%	\$54,229
\$30,000-34,999	1%	\$139,410	1%	\$103,223	3%	\$146,181	0%	\$14,706	2%	\$24,617
\$35,000-39,999	1%	\$81,263	0%	\$30,361	2%	\$84,721	0%	\$11,065	1%	\$11,981
\$40,000-44,999	0%	\$29,469	0%	\$13,726	1%	\$35,656	0%	\$0	1%	\$9,323
\$45,000-49,999	0%	\$18,375	0%	\$10,093	0%	\$21,256	0%	\$0	0%	\$0
\$50,000-54,999	0%	\$4,438	0%	\$0	0%	\$2,069	0%	\$0	0%	\$0
\$55,000-59,999	0%	\$2,602	0%	\$0	0%	\$1,349	0%	\$0	0%	\$0
\$60,000-64,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$2,300
\$65,000-69,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$70,000-74,999	0%	\$0	0%	\$0	0%	\$685	0%	\$0	0%	\$0
\$75,000-\$80,000	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$80,000+	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
	100%	\$10,582,798	100%	\$7,499,598	100%	\$4,657,121	100%	\$7,545,639	100%	\$1,274,160

**Mean and Aggregate Need**  
Percent Need Met Model

**Dependent Students**

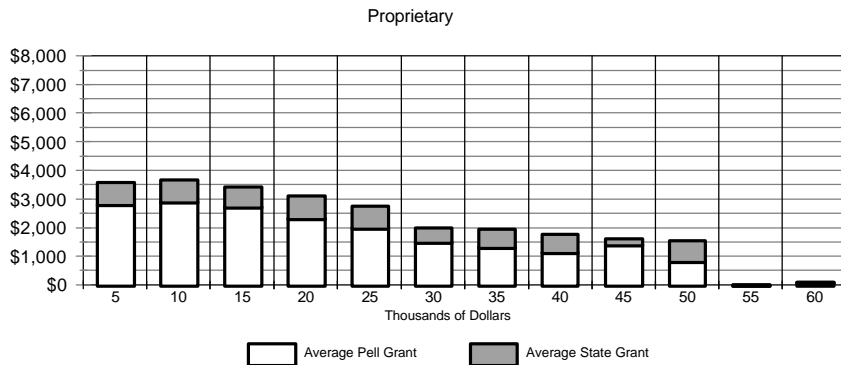
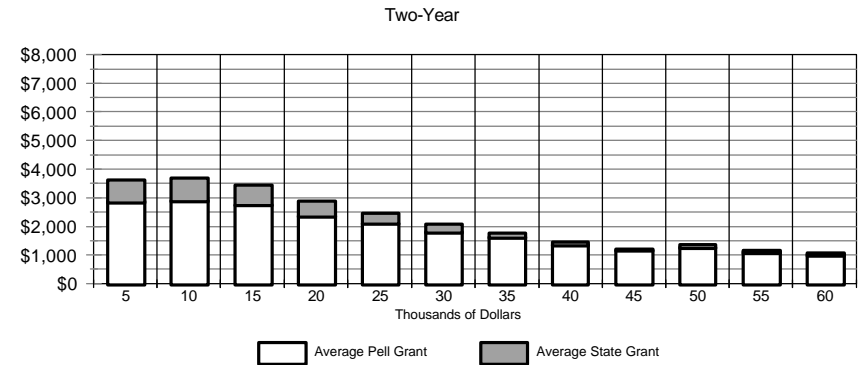
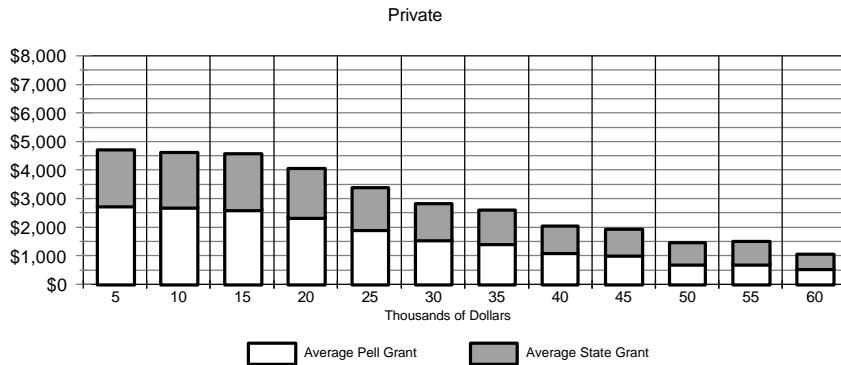
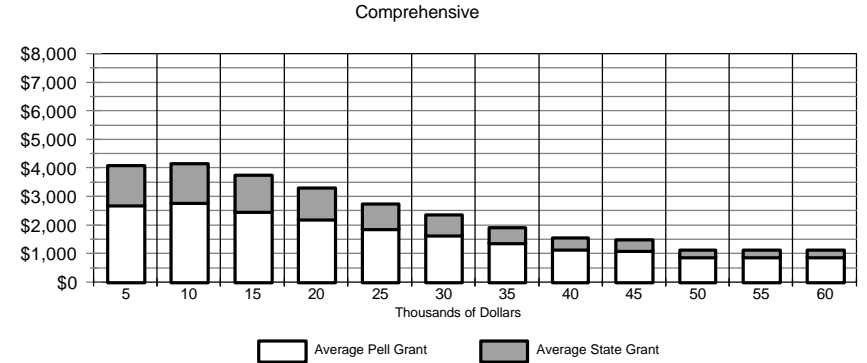
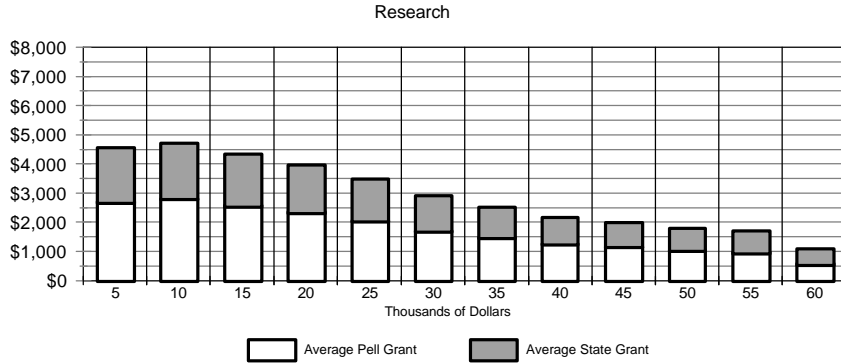
BAND	Research Universities			Comprehensive Universities			Private Colleges		Two-Year Colleges			Proprietary	
	Mean	Aggregate	Need Met Combined	Mean	Aggregate	Need Met Combined	Mean	Aggregate	Need Met Combined	Mean	Aggregate	Need Met Combined	Mean
\$0-5000	\$9,954	\$8,052,423	19%	\$8,941	\$1,609,320	47%	\$17,754	\$2,769,698	20%	\$6,447	\$2,752,841	87%	\$13,884
\$5000-9,999	\$10,318	\$2,940,566	85%	\$9,065	\$2,411,224	53%	\$17,619	\$2,660,440	30%	\$6,353	\$7,109,234	65%	\$12,727
\$10,000-14,999	\$10,034	\$5,077,121	51%	\$8,905	\$2,974,427	45%	\$18,255	\$3,066,849	31%	\$6,335	\$8,071,167	41%	\$12,290
\$15,000-19,999	\$9,685	\$6,973,345	40%	\$8,476	\$4,059,951	35%	\$18,391	\$4,781,708	21%	\$6,174	\$7,168,270	34%	\$13,306
\$20,000-24,999	\$9,282	\$7,731,657	36%	\$8,058	\$4,166,138	33%	\$17,000	\$5,168,059	21%	\$5,674	\$7,115,378	28%	\$14,017
\$25,000-29,999	\$8,658	\$6,978,724	30%	\$7,653	\$4,752,676	24%	\$16,923	\$6,109,145	15%	\$5,043	\$5,305,170	23%	\$13,001
\$30,000-34,999	\$8,038	\$5,948,426	24%	\$7,077	\$4,168,104	17%	\$16,764	\$6,454,236	12%	\$4,721	\$3,989,177	18%	\$11,882
\$35,000-39,999	\$7,261	\$5,453,087	17%	\$6,415	\$3,765,607	10%	\$16,300	\$5,428,007	9%	\$4,184	\$2,585,877	14%	\$11,580
\$40,000-44,999	\$6,655	\$4,565,291	13%	\$5,703	\$2,874,191	6%	\$15,735	\$6,120,901	6%	\$3,661	\$1,676,526	7%	\$10,394
\$45,000-49,999	\$5,510	\$3,620,192	6%	\$4,844	\$2,964,734	3%	\$14,753	\$6,269,882	3%	\$3,110	\$1,004,591	6%	\$10,526
\$50,000-54,999	\$4,825	\$2,214,542	4%	\$4,029	\$1,506,976	2%	\$14,328	\$5,072,233	1%	\$2,988	\$519,920	3%	\$9,263
\$55,000-59,999	\$4,366	\$2,091,395	2%	\$3,463	\$1,211,918	1%	\$12,705	\$5,209,214	1%	\$2,903	\$374,473	3%	\$8,397
\$60,000-64,999	\$3,931	\$1,411,235	1%	\$3,457	\$891,807	0%	\$12,255	\$3,762,142	0%	\$2,368	\$170,466	0%	\$6,097
\$65,000-69,999	\$4,089	\$1,095,909	1%	\$3,403	\$537,703	0%	\$12,031	\$3,344,700	0%	\$1,929	\$67,502	0%	\$5,934
\$70,000-74,999	\$3,787	\$708,211	0%	\$3,168	\$377,048	0%	\$12,102	\$2,868,201	0%	\$2,335	\$56,051	0%	\$5,040
\$75,000-\$80,000	\$3,307	\$496,073	1%	\$2,649	\$246,345	0%	\$10,720	\$2,219,002	0%	\$2,914	\$26,227	0%	\$3,431
\$80,000+	\$2,381	\$626,117	0%	\$2,577	\$401,978	0%	\$9,985	\$6,031,084	0%	\$1,868	\$48,561	6%	\$3,069
	\$7,366	\$65,984,314	27%	\$6,280	\$38,920,147	23%	\$14,512	\$77,335,501	9%	\$5,338	\$48,041,431	36%	\$10,885

**Independent Students**

BAND	Research Universities			Comprehensive Universities			Private Colleges		Two-Year Colleges			Proprietary	
	Mean	Aggregate	Need Met Combined	Mean	Aggregate	Need Met Combined	Mean	Aggregate	Need Met Combined	Mean	Aggregate	Need Met Combined	Mean
\$0-5000	\$11,378	\$33,736,634	36%	\$9,468	\$19,598,636	43%	\$17,820	\$16,661,597	22%	\$7,121	\$54,520,666	40%	\$13,957
\$5000-9,999	\$10,108	\$18,114,118	39%	\$9,361	\$20,640,685	32%	\$16,753	\$13,168,015	25%	\$7,684	\$95,472,060	32%	\$13,250
\$10,000-14,999	\$9,392	\$9,129,359	24%	\$8,221	\$9,716,903	23%	\$15,559	\$7,359,521	18%	\$7,236	\$36,883,708	31%	\$13,493
\$15,000-19,999	\$8,527	\$5,670,394	22%	\$7,815	\$5,947,309	24%	\$14,004	\$5,377,387	15%	\$7,074	\$24,243,547	30%	\$12,910
\$20,000-24,999	\$8,814	\$3,693,181	22%	\$7,666	\$4,062,835	27%	\$13,685	\$4,255,936	16%	\$6,761	\$15,239,061	29%	\$12,722
\$25,000-29,999	\$8,080	\$2,238,288	20%	\$7,124	\$2,201,223	24%	\$13,342	\$3,242,125	16%	\$6,593	\$8,933,397	25%	\$12,532
\$30,000-34,999	\$8,482	\$1,696,433	16%	\$7,270	\$1,483,138	17%	\$12,194	\$2,316,924	13%	\$6,421	\$4,668,341	20%	\$11,714
\$35,000-39,999	\$7,012	\$911,617	15%	\$6,760	\$804,462	11%	\$12,293	\$1,708,714	8%	\$5,947	\$2,462,086	14%	\$11,451
\$40,000-44,999	\$7,692	\$669,181	7%	\$7,403	\$592,206	5%	\$11,949	\$1,230,742	5%	\$5,378	\$1,414,407	5%	\$11,385
\$45,000-49,999	\$8,057	\$475,338	7%	\$6,367	\$432,943	5%	\$11,081	\$875,391	3%	\$4,428	\$792,541	3%	\$9,629
\$50,000-54,999	\$6,837	\$300,826	2%	\$4,628	\$111,083	0%	\$8,750	\$420,023	2%	\$3,367	\$235,673	2%	\$11,050
\$55,000-59,999	\$5,858	\$263,604	1%	\$4,710	\$94,207	0%	\$7,885	\$307,513	0%	\$2,991	\$119,651	2%	\$10,193
\$60,000-64,999	\$6,018	\$114,344	0%	\$4,419	\$92,805	0%	\$7,226	\$202,328	0%	\$2,499	\$42,478	0%	\$7,262
\$65,000-69,999	\$3,742	\$37,424	0%	\$3,052	\$21,365	0%	\$6,831	\$109,294	0%	\$3,126	\$43,764	0%	\$7,216
\$70,000-74,999	\$5,387	\$21,549	0%	\$2,857	\$14,284	0%	\$8,292	\$49,753	1%	\$2,121	\$10,603	0%	\$10,262
\$75,000-\$80,000	\$7,176	\$21,529	0%	\$733	\$733	0%	\$8,112	\$32,449	0%	\$2,568	\$2,568	0%	\$5,976
\$80,000+	\$3,213	\$6,426	0%	\$2,762	\$8,285	0%	\$9,037	\$72,294	0%	\$3,916	\$301,506	2%	\$7,912
	\$10,022	\$77,100,245	32%	\$8,651	\$65,823,102	32%	\$15,135	\$57,390,006	19%	\$7,213	\$245,386,057	32%	\$13,102

# Direct Cost 3 Model: Dependents

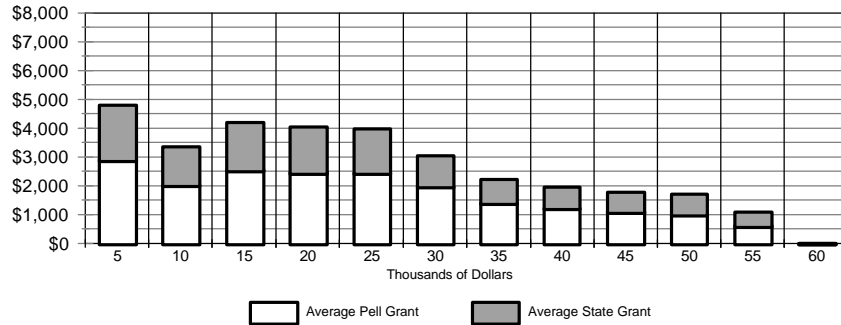
## Average Grant by Source and Family Income



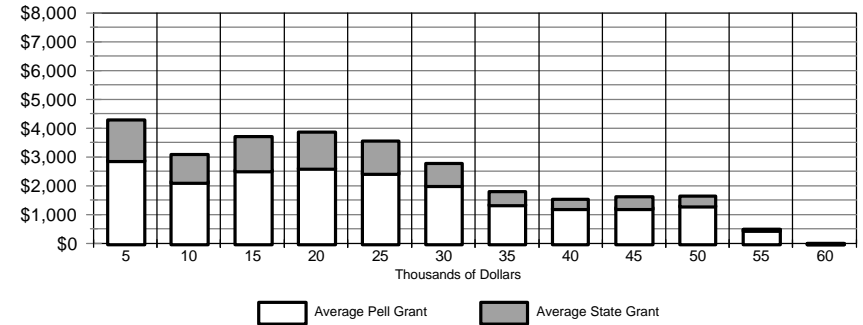
# Direct Cost 3 Model: Independents

# Average Grant by Source and Family Income

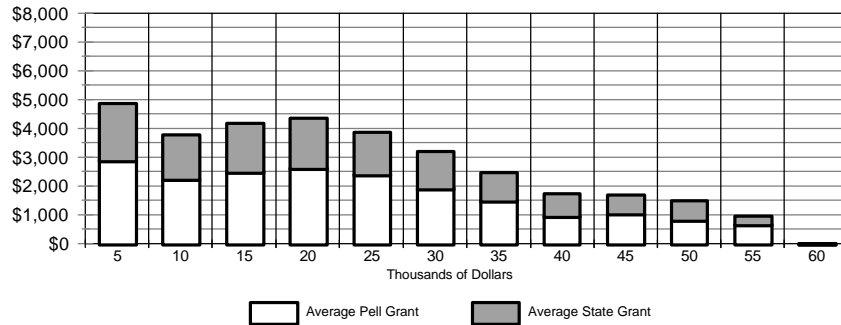
## Research



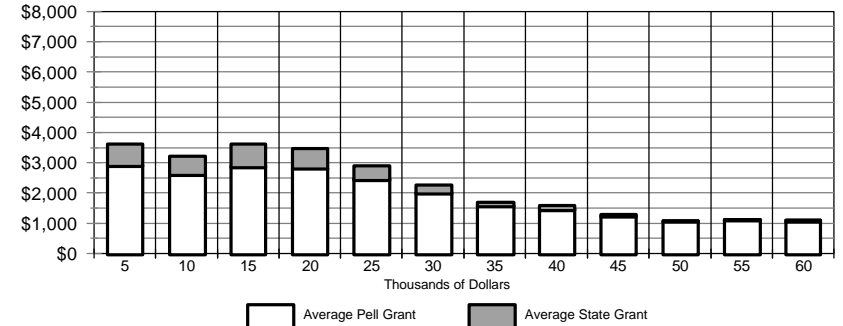
## Comprehensive



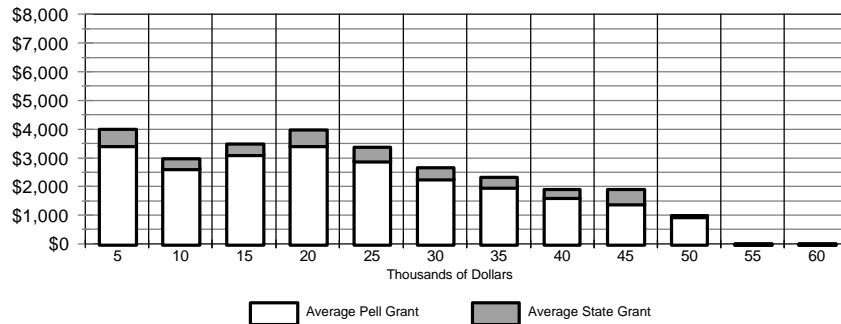
## Private



## Two-Year

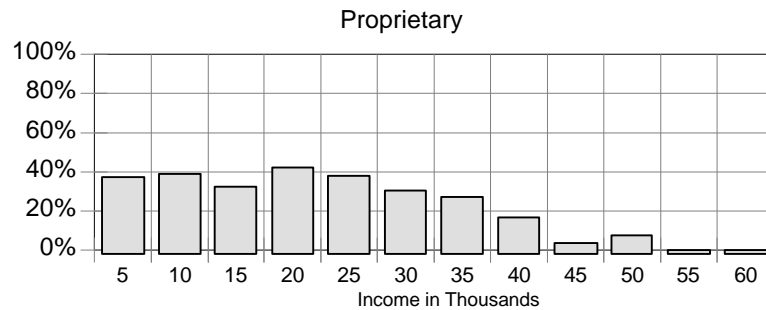
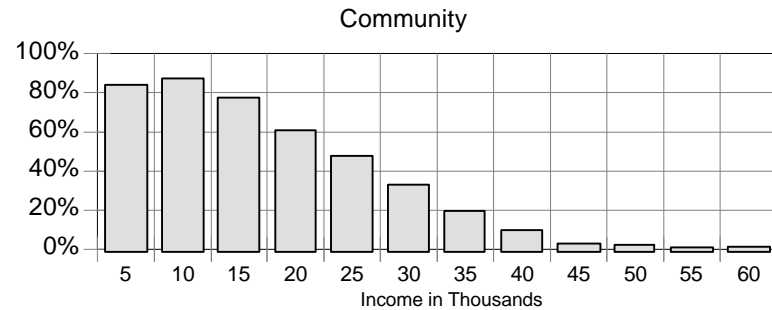
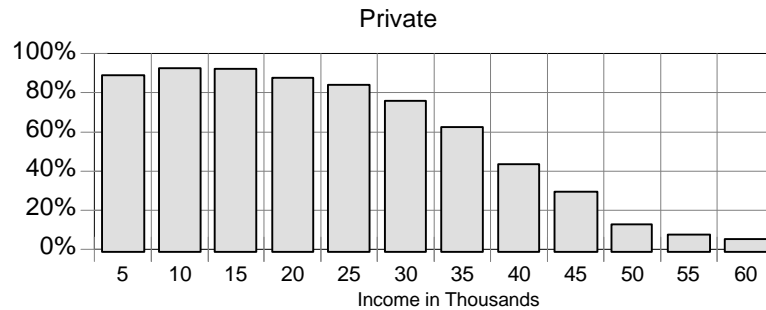
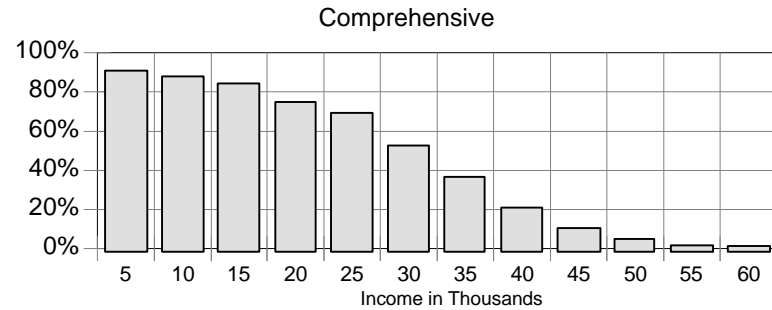
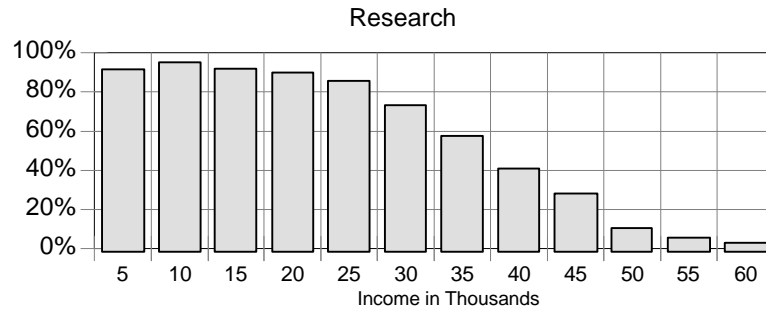


## Proprietary



# Direct Cost 3 Model: Dependents

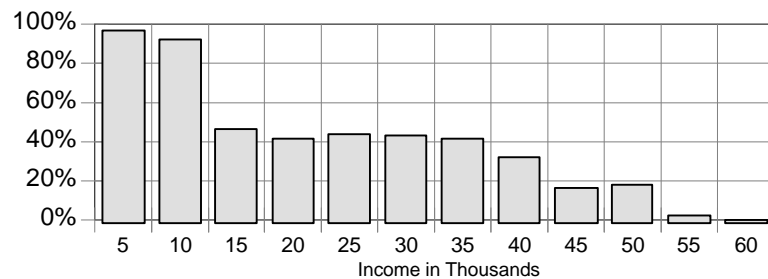
## Percent Receiving State Grants



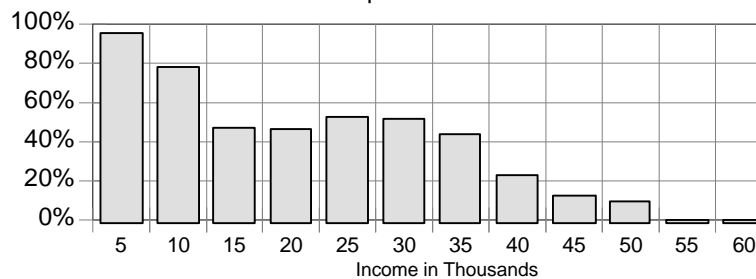
# Direct Cost 3 Model: Independents

## Percent Receiving State Grants

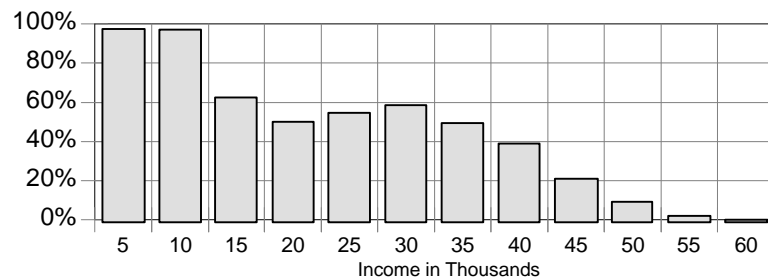
Research



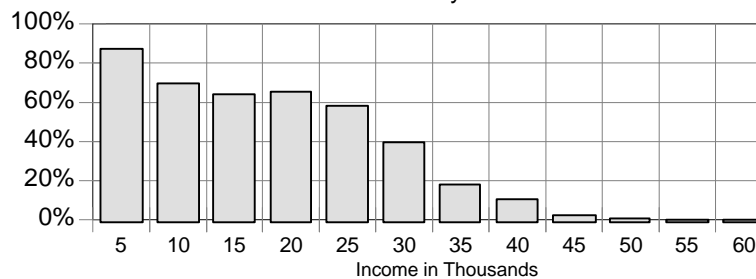
Comprehensive



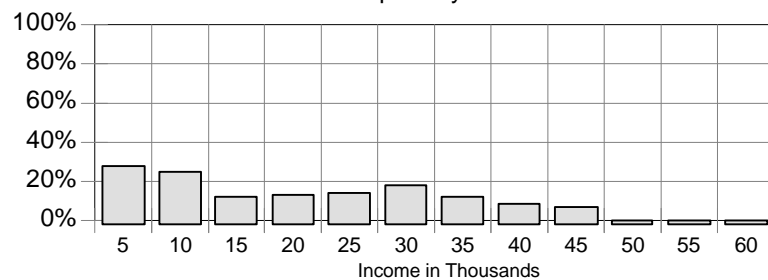
Private



Community



Proprietary





## Combined Award Recipients

Direct Cost 3

### Dependent Students

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	322	344	94%	176	185	95%	113	124	91%	752	775	97%	55	59	93%
\$5000-9,999	513	535	96%	296	313	95%	169	177	95%	1443	1468	98%	105	108	97%
\$10,000-14,999	563	605	93%	339	369	92%	204	216	94%	1078	1142	94%	105	117	90%
\$15,000-19,999	653	714	91%	387	468	83%	228	258	88%	943	1048	90%	92	109	84%
\$20,000-24,999	700	807	87%	430	540	80%	287	340	84%	912	1073	85%	105	132	80%
\$25,000-29,999	573	773	74%	403	600	67%	268	350	77%	644	824	78%	71	115	62%
\$30,000-34,999	408	703	58%	290	555	52%	223	357	62%	429	633	68%	50	106	47%
\$35,000-39,999	293	713	41%	176	528	33%	146	332	44%	254	473	54%	24	90	27%
\$40,000-44,999	186	647	29%	95	508	19%	114	385	30%	99	322	31%	10	80	13%
\$45,000-49,999	68	632	11%	65	569	11%	51	384	13%	47	216	22%	7	78	9%
\$50,000-54,999	24	439	5%	15	338	4%	24	320	8%	16	118	14%		62	0%
\$55,000-59,999	14	480	3%	7	289	2%	20	365	5%	9	73	12%	1	59	2%
\$60,000-64,999	1	361	0%	3	223	1%	4	281	1%		45	0%	1	49	2%
\$65,000-69,999	1	258	0%	2	158	1%	3	232	1%		22	0%		26	0%
\$70,000-74,999		184	0%		109	0%	2	235	1%		13	0%		32	0%
\$75,000-\$80,000	1	150	1%		82	0%	2	182	1%		6	0%		15	0%
\$80,000+		281	0%		138	0%	1	584	0%	1	21	5%		42	0%
	4320	8626	50%	2684	5972	45%	1859	5122	36%	6627	8272	80%	626	1279	49%

### Independent Students

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	2496	2503	100%	1909	1912	100%	761	763	100%	6767	6771	100%	719	719	100%
\$5000-9,999	1838	1920	96%	1962	2086	94%	841	852	99%	10617	10871	98%	889	922	96%
\$10,000-14,999	474	973	49%	569	1064	53%	304	476	64%	3471	4534	77%	332	564	59%
\$15,000-19,999	284	663	43%	356	667	53%	178	344	52%	2319	2984	78%	224	433	52%
\$20,000-24,999	193	419	46%	281	491	57%	166	286	58%	1696	2040	83%	140	263	53%
\$25,000-29,999	129	273	47%	162	271	60%	148	240	62%	1065	1241	86%	107	182	59%
\$30,000-34,999	89	192	46%	114	181	63%	99	185	54%	572	682	84%	44	107	41%
\$35,000-39,999	44	131	34%	47	105	45%	49	123	40%	224	389	58%	21	71	30%
\$40,000-44,999	15	92	16%	14	71	20%	21	95	22%	59	241	24%	6	57	11%
\$45,000-49,999	10	56	18%	10	64	16%	8	77	10%	25	157	16%	1	35	3%
\$50,000-54,999	1	44	2%	1	29	3%	2	46	4%	4	80	5%		17	0%
\$55,000-59,999		38	0%		21	0%		40	0%	2	42	5%		8	0%
\$60,000-64,999		19	0%		20	0%		20	0%		21	0%	1	5	20%
\$65,000-69,999		11	0%		7	0%		18	0%		19	0%		1	0%
\$70,000-74,999		8	0%		5	0%		7	0%		7	0%		6	0%
\$75,000-\$80,000		4	0%		3	0%		4	0%		1	0%		4	0%
\$80,000+		2	0%		3	0%		10	0%	2	6	33%		3	0%
	5573	7348	76%	5425	7000	78%	2577	3586	72%	26823	30086	89%	2484	3397	73%

## State Grant Recipients

Direct Cost 3

### Dependent Students

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	315	344	92%	168	185	91%	110	124	89%	650	775	84%	22	59	37%
\$5000-9,999	509	535	95%	275	313	88%	164	177	93%	1283	1468	87%	42	108	39%
\$10,000-14,999	555	605	92%	312	369	85%	199	216	92%	884	1142	77%	38	117	32%
\$15,000-19,999	643	714	90%	350	468	75%	226	258	88%	638	1048	61%	46	109	42%
\$20,000-24,999	691	807	86%	373	540	69%	285	340	84%	514	1073	48%	50	132	38%
\$25,000-29,999	567	773	73%	316	600	53%	266	350	76%	272	824	33%	35	115	30%
\$30,000-34,999	405	703	58%	204	555	37%	223	357	62%	125	633	20%	29	106	27%
\$35,000-39,999	290	713	41%	112	528	21%	144	332	43%	47	473	10%	15	90	17%
\$40,000-44,999	183	647	28%	54	508	11%	113	385	29%	9	322	3%	3	80	4%
\$45,000-49,999	67	632	11%	29	569	5%	50	384	13%	5	216	2%	6	78	8%
\$50,000-54,999	24	439	5%	6	338	2%	24	320	8%	1	118	1%		62	0%
\$55,000-59,999	14	480	3%	4	289	1%	19	365	5%	1	73	1%		59	0%
\$60,000-64,999	1	361	0%		223	0%	4	281	1%		45	0%	1	49	2%
\$65,000-69,999	1	258	0%		158	0%	3	232	1%		22	0%		26	0%
\$70,000-74,999		184	0%		109	0%	2	235	1%		13	0%		32	0%
\$75,000-\$80,000	1	150	1%		82	0%	2	182	1%		6	0%		15	0%
\$80,000+		281	0%		138	0%	1	584	0%	1	21	5%		42	0%
	4266	8626	49%	2203	5972	37%	1835	5122	36%	4430	8272	54%	287	1279	22%

### Independent Students

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	2419	2503	97%	1825	1912	95%	742	763	97%	5910	6771	87%	200	719	28%
\$5000-9,999	1769	1920	92%	1635	2086	78%	827	852	97%	7567	10871	70%	231	922	25%
\$10,000-14,999	451	973	46%	502	1064	47%	298	476	63%	2915	4534	64%	69	564	12%
\$15,000-19,999	276	663	42%	309	667	46%	173	344	50%	1949	2984	65%	57	433	13%
\$20,000-24,999	183	419	44%	259	491	53%	156	286	55%	1193	2040	58%	37	263	14%
\$25,000-29,999	118	273	43%	140	271	52%	141	240	59%	493	1241	40%	33	182	18%
\$30,000-34,999	80	192	42%	79	181	44%	91	185	49%	124	682	18%	13	107	12%
\$35,000-39,999	42	131	32%	24	105	23%	48	123	39%	41	389	11%	6	71	8%
\$40,000-44,999	15	92	16%	9	71	13%	20	95	21%	6	241	2%	4	57	7%
\$45,000-49,999	10	56	18%	6	64	9%	7	77	9%	1	157	1%		35	0%
\$50,000-54,999	1	44	2%		29	0%	1	46	2%		80	0%		17	0%
\$55,000-59,999		38	0%		21	0%		40	0%		42	0%		8	0%
\$60,000-64,999		19	0%		20	0%		20	0%		21	0%	1	5	20%
\$65,000-69,999		11	0%		7	0%		18	0%		19	0%		1	0%
\$70,000-74,999		8	0%		5	0%		7	0%		7	0%		6	0%
\$75,000-\$80,000		4	0%		3	0%		4	0%		1	0%		4	0%
\$80,000+		2	0%		3	0%		10	0%	2	6	33%		3	0%
	5364	7348	73%	4788	7000	68%	2504	3586	70%	20201	30086	67%	651	3397	19%

## Pell Recipients

Direct Cost 3

### Dependent Students

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	320	344	93%	172	180	96%	139	156	89%	426	427	100%	61	71	86%
\$5000-9,999	512	535	96%	251	266	94%	142	151	94%	1109	1119	99%	74	79	94%
\$10,000-14,999	559	605	92%	312	334	93%	150	168	89%	1256	1274	99%	85	90	94%
\$15,000-19,999	646	714	90%	415	479	87%	223	260	86%	1132	1161	98%	116	127	91%
\$20,000-24,999	687	807	85%	435	517	84%	249	304	82%	1175	1254	94%	99	125	79%
\$25,000-29,999	553	773	72%	444	621	71%	264	361	73%	904	1052	86%	78	110	71%
\$30,000-34,999	389	703	55%	322	589	55%	217	385	56%	610	845	72%	52	110	47%
\$35,000-39,999	267	713	37%	226	587	39%	109	333	33%	364	618	59%	24	106	23%
\$40,000-44,999	169	647	26%	117	504	23%	101	389	26%	178	458	39%	17	82	21%
\$45,000-49,999	61	632	10%	78	612	13%	58	425	14%	89	323	28%	6	82	7%
\$50,000-54,999	23	439	5%	21	374	6%	21	354	6%	27	174	16%	1	63	2%
\$55,000-59,999	10	480	2%	16	350	5%	13	410	3%	15	129	12%		50	0%
\$60,000-64,999		361	0%	5	258	2%	15	307	5%	4	72	6%	2	56	4%
\$65,000-69,999	1	258	0%	4	158	3%	6	278	2%	1	35	3%		54	0%
\$70,000-74,999		184	0%	7	119	6%	2	237	1%		24	0%		25	0%
\$75,000-\$80,000	1	150	1%	1	93	1%	1	207	0%	1	9	11%		29	0%
\$80,000+		281	0%	14	156	9%	24	604	4%	3	26	12%		52	0%
	4198	8626	49%	2840	6197	46%	1734	5329	33%	7294	9000	81%	615	1311	47%

### Independent Students

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	2829	2965	95%	2005	2070	97%	913	935	98%	7626	7656	100%	775	788	98%
\$5000-9,999	1666	1792	93%	2107	2205	96%	763	786	97%	12341	12424	99%	890	909	98%
\$10,000-14,999	588	972	60%	781	1182	66%	319	473	67%	4294	5097	84%	401	597	67%
\$15,000-19,999	336	665	51%	453	761	60%	240	384	63%	2762	3427	81%	251	450	56%
\$20,000-24,999	220	419	53%	311	530	59%	198	311	64%	1902	2254	84%	158	274	58%
\$25,000-29,999	145	277	52%	180	309	58%	155	243	64%	1200	1355	89%	122	194	63%
\$30,000-34,999	105	200	53%	132	204	65%	108	190	57%	636	727	87%	49	108	45%
\$35,000-39,999	48	130	37%	74	119	62%	71	139	51%	314	414	76%	31	77	40%
\$40,000-44,999	30	87	34%	39	80	49%	50	103	49%	126	263	48%	12	58	21%
\$45,000-49,999	26	59	44%	26	68	38%	15	79	19%	59	179	33%	5	42	12%
\$50,000-54,999	7	44	16%	5	24	21%	8	48	17%	11	70	16%		18	0%
\$55,000-59,999	3	45	7%	3	20	15%	9	39	23%	9	40	23%	1	11	9%
\$60,000-64,999		19	0%	2	21	10%	5	28	18%	3	17	18%	1	10	10%
\$65,000-69,999		10	0%		7	0%	3	16	19%	4	14	29%	1	3	33%
\$70,000-74,999		4	0%	1	5	20%	2	6	33%		5	0%		6	0%
\$75,000-\$80,000		3	0%		1	0%		4	0%		1	0%		3	0%
\$80,000+		2	0%	1	3	33%		8	0%	73	77	95%	2	7	29%
	6003	7693	78%	6120	7609	80%	2859	3792	75%	31360	34020	92%	2699	3555	76%

## Mean and Aggregate Combined Awards

Direct Cost 3

### Dependent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$4,559	\$1,468,087	\$4,072	\$716,599	\$4,706	\$531,751	\$3,618	\$2,720,721	\$3,586	\$197,239	\$3,973	\$5,634,397
\$5000-9,999	\$4,718	\$2,420,534	\$4,141	\$1,225,833	\$4,619	\$780,638	\$3,691	\$5,326,797	\$3,678	\$386,213	\$4,014	\$10,140,016
\$10,000-14,999	\$4,346	\$2,446,735	\$3,731	\$1,264,974	\$4,577	\$933,700	\$3,451	\$3,719,978	\$3,408	\$357,885	\$3,811	\$8,723,273
\$15,000-19,999	\$3,959	\$2,585,066	\$3,294	\$1,274,896	\$4,053	\$924,138	\$2,875	\$2,711,453	\$3,095	\$284,744	\$3,378	\$7,780,296
\$20,000-24,999	\$3,484	\$2,438,691	\$2,732	\$1,174,715	\$3,390	\$972,827	\$2,467	\$2,250,326	\$2,740	\$287,711	\$2,927	\$7,124,270
\$25,000-29,999	\$2,903	\$1,663,525	\$2,360	\$951,074	\$2,813	\$753,934	\$2,065	\$1,330,121	\$1,997	\$141,807	\$2,471	\$4,840,462
\$30,000-34,999	\$2,510	\$1,024,075	\$1,911	\$554,239	\$2,596	\$579,016	\$1,778	\$762,796	\$1,948	\$97,386	\$2,155	\$3,017,512
\$35,000-39,999	\$2,158	\$632,160	\$1,547	\$272,258	\$2,040	\$297,838	\$1,452	\$368,722	\$1,766	\$42,385	\$1,807	\$1,613,363
\$40,000-44,999	\$1,996	\$371,332	\$1,475	\$140,106	\$1,936	\$220,664	\$1,205	\$119,296	\$1,610	\$16,096	\$1,721	\$867,494
\$45,000-49,999	\$1,789	\$121,632	\$1,128	\$73,335	\$1,454	\$74,165	\$1,354	\$63,638	\$1,530	\$10,711	\$1,443	\$343,481
\$50,000-54,999	\$1,693	\$40,635	\$1,108	\$16,624	\$1,497	\$35,931	\$1,151	\$18,414			\$1,413	\$111,604
\$55,000-59,999	\$1,082	\$15,146	\$1,127	\$7,887	\$1,057	\$21,143	\$1,534	\$13,802	\$920	\$920	\$1,155	\$58,897
\$60,000-64,999	\$204	\$204	\$715	\$2,144	\$1,793	\$7,171			\$5,310	\$5,310	\$1,648	\$14,830
\$65,000-69,999	\$4,778	\$4,778	\$598	\$1,195	\$2,055	\$6,165					\$2,023	\$12,139
\$70,000-74,999					\$1,798	\$3,597					\$1,798	\$3,597
\$75,000-\$80,000	\$3,262	\$3,262			\$3,140	\$6,280					\$3,181	\$9,542
\$80,000+					\$2,483	\$2,483	\$3,945	\$3,945			\$3,214	\$6,428
	\$3,527	\$15,235,864	\$2,860	\$7,675,878	\$3,309	\$6,151,441	\$2,929	\$19,410,006	\$2,921	\$1,828,408	\$3,121	\$50,301,597

### Independent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$4,798	\$11,975,980	\$4,281	\$8,171,737	\$4,869	\$3,705,346	\$3,617	\$24,477,666	\$3,438	\$2,471,727	\$4,015	\$50,802,456
\$5000-9,999	\$3,357	\$6,169,422	\$3,084	\$6,051,185	\$3,765	\$3,166,637	\$3,219	\$34,174,880	\$2,644	\$2,350,523	\$3,215	\$51,912,647
\$10,000-14,999	\$4,189	\$1,985,528	\$3,715	\$2,113,698	\$4,172	\$1,268,281	\$3,615	\$12,546,591	\$3,127	\$1,038,233	\$3,680	\$18,952,331
\$15,000-19,999	\$4,035	\$1,146,051	\$3,867	\$1,376,687	\$4,358	\$775,685	\$3,469	\$8,044,544	\$3,421	\$766,206	\$3,603	\$12,109,173
\$20,000-24,999	\$3,959	\$764,082	\$3,548	\$996,914	\$3,871	\$642,595	\$2,903	\$4,924,276	\$2,900	\$406,035	\$3,124	\$7,733,902
\$25,000-29,999	\$3,042	\$392,362	\$2,780	\$450,441	\$3,197	\$473,172	\$2,253	\$2,399,112	\$2,284	\$244,381	\$2,458	\$3,959,467
\$30,000-34,999	\$2,211	\$196,736	\$1,790	\$204,083	\$2,464	\$243,957	\$1,693	\$968,584	\$1,973	\$86,803	\$1,852	\$1,700,164
\$35,000-39,999	\$1,942	\$85,456	\$1,543	\$72,531	\$1,723	\$84,406	\$1,572	\$352,026	\$1,602	\$33,644	\$1,631	\$628,062
\$40,000-44,999	\$1,785	\$26,769	\$1,619	\$22,662	\$1,683	\$35,342	\$1,285	\$75,793	\$1,404	\$8,426	\$1,469	\$168,991
\$45,000-49,999	\$2,103	\$21,034	\$1,630	\$16,299	\$1,480	\$11,841	\$1,087	\$27,164	\$981	\$981	\$1,432	\$77,319
\$50,000-54,999	\$1,080	\$1,080	\$492	\$492	\$2,447	\$4,894	\$1,212	\$4,848			\$1,414	\$11,313
\$55,000-59,999							\$1,395	\$2,789			\$1,395	\$2,789
\$60,000-64,999									\$5,310	\$5,310	\$5,310	\$5,310
\$65,000-69,999												
\$70,000-74,999												
\$75,000-\$80,000												
\$80,000+							\$3,945	\$7,890			\$3,945	\$7,890
	\$4,085	\$22,764,499	\$3,590	\$19,476,730	\$4,040	\$10,412,155	\$3,281	\$88,006,162	\$2,984	\$7,412,268	\$3,453	\$148,071,814

## Mean and Aggregate State Awards

Direct Cost 3

### Dependent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$1,890	\$595,360	\$1,444	\$242,638	\$2,023	\$222,507	\$856	\$556,267	\$1,982	\$43,607	\$1,313	\$1,660,379
\$5000-9,999	\$1,926	\$980,557	\$1,466	\$403,236	\$1,989	\$326,128	\$884	\$1,134,745	\$1,953	\$82,016	\$1,288	\$2,926,683
\$10,000-14,999	\$1,796	\$996,692	\$1,327	\$414,068	\$1,989	\$395,848	\$854	\$754,661	\$1,896	\$72,065	\$1,325	\$2,633,335
\$15,000-19,999	\$1,631	\$1,048,899	\$1,185	\$414,882	\$1,728	\$390,593	\$749	\$477,776	\$1,549	\$71,256	\$1,263	\$2,403,405
\$20,000-24,999	\$1,438	\$993,543	\$971	\$362,222	\$1,487	\$423,875	\$648	\$333,166	\$1,566	\$78,315	\$1,145	\$2,191,121
\$25,000-29,999	\$1,203	\$681,869	\$894	\$282,503	\$1,266	\$336,868	\$586	\$159,524	\$1,021	\$35,718	\$1,028	\$1,496,483
\$30,000-34,999	\$1,045	\$423,047	\$747	\$152,412	\$1,169	\$260,771	\$544	\$67,994	\$1,083	\$31,406	\$949	\$935,630
\$35,000-39,999	\$903	\$261,963	\$602	\$67,422	\$956	\$137,656	\$488	\$22,925	\$992	\$14,883	\$830	\$504,849
\$40,000-44,999	\$848	\$155,199	\$618	\$33,383	\$928	\$104,907	\$434	\$3,907	\$659	\$1,977	\$827	\$299,373
\$45,000-49,999	\$763	\$51,102	\$480	\$13,917	\$725	\$36,241	\$719	\$3,596	\$791	\$4,748	\$698	\$109,604
\$50,000-54,999	\$712	\$17,095	\$486	\$2,917	\$764	\$18,331	\$567	\$567			\$707	\$38,910
\$55,000-59,999	\$499	\$6,983	\$403	\$1,611	\$556	\$10,572	\$932	\$932			\$529	\$20,097
\$60,000-64,999	\$204	\$204			\$898	\$3,590			\$2,310	\$2,310	\$1,017	\$6,105
\$65,000-69,999	\$1,975	\$1,975			\$970	\$2,909					\$1,221	\$4,885
\$70,000-74,999					\$910	\$1,821					\$910	\$1,821
\$75,000-\$80,000	\$1,351	\$1,351			\$1,416	\$2,833					\$1,395	\$4,184
\$80,000+					\$1,146	\$1,146	\$945	\$945			\$1,045	\$2,091
	\$1,457	\$6,215,841	\$1,085	\$2,391,210	\$1,459	\$2,676,596	\$794	\$3,517,002	\$1,527	\$438,302	\$1,170	\$15,238,951

### Independent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$1,960	\$4,741,679	\$1,460	\$2,664,866	\$2,017	\$1,496,808	\$807	\$4,770,925	\$1,959	\$391,840	\$1,268	\$14,066,118
\$5000-9,999	\$1,385	\$2,449,231	\$1,125	\$1,839,595	\$1,585	\$1,310,942	\$841	\$6,363,916	\$1,247	\$288,120	\$1,019	\$12,251,804
\$10,000-14,999	\$1,725	\$778,165	\$1,322	\$663,884	\$1,714	\$510,818	\$861	\$2,510,499	\$1,738	\$119,948	\$1,082	\$4,583,314
\$15,000-19,999	\$1,621	\$447,334	\$1,434	\$443,182	\$1,791	\$309,883	\$774	\$1,507,601	\$2,146	\$122,325	\$1,024	\$2,830,325
\$20,000-24,999	\$1,591	\$291,169	\$1,182	\$306,251	\$1,569	\$244,709	\$621	\$740,505	\$1,794	\$66,374	\$902	\$1,649,008
\$25,000-29,999	\$1,203	\$141,987	\$917	\$128,316	\$1,326	\$186,984	\$526	\$259,341	\$1,229	\$40,543	\$819	\$757,170
\$30,000-34,999	\$909	\$72,741	\$622	\$49,154	\$1,064	\$96,808	\$500	\$61,962	\$1,181	\$15,359	\$765	\$296,025
\$35,000-39,999	\$749	\$31,455	\$636	\$15,264	\$786	\$37,724	\$546	\$22,379	\$1,017	\$6,100	\$701	\$112,921
\$40,000-44,999	\$682	\$10,223	\$594	\$5,344	\$691	\$13,829	\$317	\$1,900	\$750	\$3,000	\$635	\$34,295
\$45,000-49,999	\$802	\$8,015	\$538	\$3,226	\$766	\$5,363	\$351	\$351			\$706	\$16,955
\$50,000-54,999	\$454	\$454			\$569	\$569					\$511	\$1,022
\$55,000-59,999												
\$60,000-64,999									\$2,310	\$2,310	\$2,310	\$2,310
\$65,000-69,999												
\$70,000-74,999												
\$75,000-\$80,000												
\$80,000+							\$945	\$1,890			\$945	\$1,890
	\$1,673	\$8,972,452	\$1,278	\$6,119,083	\$1,683	\$4,214,436	\$804	\$16,241,268	\$1,622	\$1,055,918	\$1,092	\$36,603,157

## Mean and Aggregate Pell Awards

Direct Cost 3

### Dependent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$2,727	\$872,727	\$2,693	\$473,961	\$2,737	\$309,244	\$2,878	\$2,164,454	\$2,845	\$153,632	\$3,555	\$3,974,018
\$5000-9,999	\$2,812	\$1,439,977	\$2,779	\$822,597	\$2,705	\$454,510	\$2,905	\$4,192,052	\$2,897	\$304,197	\$3,455	\$7,213,333
\$10,000-14,999	\$2,594	\$1,450,043	\$2,510	\$850,906	\$2,676	\$537,852	\$2,751	\$2,965,317	\$2,748	\$285,820	\$2,578	\$6,089,938
\$15,000-19,999	\$2,378	\$1,536,167	\$2,222	\$860,014	\$2,393	\$533,545	\$2,369	\$2,233,677	\$2,399	\$213,488	\$2,124	\$5,376,891
\$20,000-24,999	\$2,104	\$1,445,148	\$1,890	\$812,493	\$1,968	\$548,952	\$2,102	\$1,917,160	\$2,033	\$209,396	\$1,865	\$4,933,149
\$25,000-29,999	\$1,775	\$981,656	\$1,659	\$668,571	\$1,662	\$417,066	\$1,818	\$1,170,597	\$1,583	\$106,089	\$1,491	\$3,343,979
\$30,000-34,999	\$1,545	\$601,028	\$1,386	\$401,827	\$1,568	\$318,245	\$1,620	\$694,802	\$1,466	\$65,980	\$1,309	\$2,081,882
\$35,000-39,999	\$1,387	\$370,197	\$1,164	\$204,836	\$1,324	\$160,182	\$1,361	\$345,797	\$1,310	\$27,502	\$1,120	\$1,108,514
\$40,000-44,999	\$1,279	\$216,133	\$1,123	\$106,723	\$1,331	\$115,757	\$1,166	\$115,389	\$1,412	\$14,119	\$976	\$568,121
\$45,000-49,999	\$1,156	\$70,530	\$914	\$59,418	\$1,053	\$37,924	\$1,277	\$60,042	\$1,193	\$5,963	\$801	\$233,877
\$50,000-54,999	\$1,023	\$23,540	\$914	\$13,707	\$1,257	\$17,600	\$1,115	\$17,847			\$782	\$72,694
\$55,000-59,999	\$816	\$8,163		\$6,276	\$755	\$10,571	\$1,430	\$12,870	\$920	\$920	\$719	\$38,800
\$60,000-64,999				\$715	\$2,144	\$1,194	\$3,581		\$3,000	\$3,000	\$336	\$8,725
\$65,000-69,999	\$2,803	\$2,803	\$598	\$1,195	\$1,085	\$3,256					\$605	\$7,254
\$70,000-74,999					\$1,776	\$1,776					\$197	\$1,776
\$75,000-\$80,000	\$1,911	\$1,911			\$1,724	\$3,447					\$1,340	\$5,358
\$80,000+					\$1,337	\$1,337	\$3,000	\$3,000			\$106	\$4,337
	\$2,149	\$9,020,023	\$1,969	\$5,284,668	\$2,020	\$3,474,845	\$2,398	\$15,893,004	\$2,298	\$1,390,106	\$2,102	\$35,062,646

### Independent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$2,898	\$7,234,301	\$2,885	\$5,506,871	\$2,902	\$2,208,538	\$2,912	\$19,706,741	\$2,893	\$2,079,887	\$2,597	\$36,736,338
\$5000-9,999	\$2,058	\$3,720,191	\$2,147	\$4,211,590	\$2,247	\$1,855,695	\$2,619	\$27,810,964	\$2,346	\$2,062,403	\$2,232	\$39,660,843
\$10,000-14,999	\$2,569	\$1,207,363	\$2,548	\$1,449,814	\$2,648	\$757,463	\$2,891	\$10,036,092	\$2,834	\$918,285	\$2,251	\$14,369,017
\$15,000-19,999	\$2,569	\$698,717	\$2,622	\$933,505	\$2,740	\$465,802	\$2,819	\$6,536,943	\$2,874	\$643,881	\$2,296	\$9,278,848
\$20,000-24,999	\$2,450	\$472,913	\$2,458	\$690,663	\$2,397	\$397,886	\$2,467	\$4,183,771	\$2,426	\$339,661	\$2,182	\$6,084,894
\$25,000-29,999	\$1,941	\$250,375	\$1,988	\$322,125	\$1,947	\$286,188	\$2,009	\$2,139,771	\$1,905	\$203,838	\$1,777	\$3,202,297
\$30,000-34,999	\$1,476	\$123,995	\$1,359	\$154,929	\$1,517	\$147,149	\$1,585	\$906,622	\$1,624	\$71,444	\$1,363	\$1,404,139
\$35,000-39,999	\$1,317	\$54,001	\$1,218	\$57,267	\$1,197	\$46,682	\$1,472	\$329,647	\$1,450	\$27,544	\$958	\$515,141
\$40,000-44,999	\$1,273	\$16,546	\$1,237	\$17,318	\$1,265	\$21,513	\$1,252	\$73,893	\$1,357	\$5,426	\$524	\$134,696
\$45,000-49,999	\$1,302	\$13,019	\$1,307	\$13,073	\$1,296	\$6,478	\$1,073	\$26,813	\$981	\$981	\$461	\$60,364
\$50,000-54,999	\$626	\$626	\$492	\$492	\$2,163	\$4,325	\$1,212	\$4,848			\$332	\$10,291
\$55,000-59,999							\$1,395	\$2,789			\$112	\$2,789
\$60,000-64,999									\$3,000	\$3,000	\$273	\$3,000
\$65,000-69,999											\$0	\$0
\$70,000-74,999											\$0	\$0
\$75,000-\$80,000											\$0	\$0
\$80,000+							\$3,000	\$6,000			\$79	\$6,000
	\$2,500	\$13,792,047	\$2,462	\$13,357,647	\$2,463	\$6,197,719	\$2,675	\$71,764,894	\$2,582	\$6,356,350	\$2,273	\$111,468,657

## Sector Share of State Awards

Direct Cost 3

### Dependent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		TOTAL
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	
\$0-5000	36%	\$595,360	15%	\$242,638	13%	\$222,507	34%	\$556,267	3%	\$43,607	\$1,660,379
\$5000-9,999	34%	\$980,557	14%	\$403,236	11%	\$326,128	39%	\$1,134,745	3%	\$82,016	\$2,926,683
\$10,000-14,999	38%	\$996,692	16%	\$414,068	15%	\$395,848	29%	\$754,661	3%	\$72,065	\$2,633,335
\$15,000-19,999	44%	\$1,048,899	17%	\$414,882	16%	\$390,593	20%	\$477,776	3%	\$71,256	\$2,403,405
\$20,000-24,999	45%	\$993,543	17%	\$362,222	19%	\$423,875	15%	\$333,166	4%	\$78,315	\$2,191,121
\$25,000-29,999	46%	\$681,869	19%	\$282,503	23%	\$336,868	11%	\$159,524	2%	\$35,718	\$1,496,483
\$30,000-34,999	45%	\$423,047	16%	\$152,412	28%	\$260,771	7%	\$67,994	3%	\$31,406	\$935,630
\$35,000-39,999	52%	\$261,963	13%	\$67,422	27%	\$137,656	5%	\$22,925	3%	\$14,883	\$504,849
\$40,000-44,999	52%	\$155,199	11%	\$33,383	35%	\$104,907	1%	\$3,907	1%	\$1,977	\$299,373
\$45,000-49,999	47%	\$51,102	13%	\$13,917	33%	\$36,241	3%	\$3,596	4%	\$4,748	\$109,604
\$50,000-54,999	44%	\$17,095	7%	\$2,917	47%	\$18,331	1%	\$567	0%	\$0	\$38,910
\$55,000-59,999	0%	\$6,983	0%	\$1,611	0%	\$10,572	0%	\$932	0%	\$0	\$20,097
\$60,000-64,999	3%	\$204	0%	\$0	59%	\$3,590	0%	\$0	38%	\$2,310	\$6,105
\$65,000-69,999	0%	\$1,975	0%	\$0	0%	\$2,909	0%	\$0	0%	\$0	\$4,885
\$70,000-74,999	0%	\$0	0%	\$0	0%	\$1,821	0%	\$0	0%	\$0	\$1,821
\$75,000-\$80,000	32%	\$1,351	0%	\$0	68%	\$2,833	0%	\$0	0%	\$0	\$4,184
\$80,000+	0%	\$0	0%	\$0	55%	\$1,146	45%	\$945	0%	\$0	\$2,091
	41%	\$6,215,841	16%	\$2,391,210	18%	\$2,676,596	23%	\$3,517,002	3%	\$438,302	\$15,238,951

### Independent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		TOTAL
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	
\$0-5000	34%	\$4,741,679	19%	\$2,664,866	11%	\$1,496,808	34%	\$4,770,925	3%	\$391,840	\$14,066,118
\$5000-9,999	20%	\$2,449,231	15%	\$1,839,595	11%	\$1,310,942	52%	\$6,363,916	2%	\$288,120	\$12,251,804
\$10,000-14,999	17%	\$778,165	14%	\$663,884	11%	\$510,818	55%	\$2,510,499	3%	\$119,948	\$4,583,314
\$15,000-19,999	16%	\$447,334	16%	\$443,182	11%	\$309,883	53%	\$1,507,601	4%	\$122,325	\$2,830,325
\$20,000-24,999	18%	\$291,169	19%	\$306,251	15%	\$244,709	45%	\$740,505	4%	\$66,374	\$1,649,008
\$25,000-29,999	19%	\$141,987	17%	\$128,316	25%	\$186,984	34%	\$259,341	5%	\$40,543	\$757,170
\$30,000-34,999	25%	\$72,741	17%	\$49,154	33%	\$96,808	21%	\$61,962	5%	\$15,359	\$296,025
\$35,000-39,999	28%	\$31,455	14%	\$15,264	33%	\$37,724	20%	\$22,379	5%	\$6,100	\$112,921
\$40,000-44,999	30%	\$10,223	16%	\$5,344	40%	\$13,829	6%	\$1,900	9%	\$3,000	\$34,295
\$45,000-49,999	47%	\$8,015	19%	\$3,226	32%	\$5,363	2%	\$351	0%	\$0	\$16,955
\$50,000-54,999	44%	\$454	0%	\$0	56%	\$569	0%	\$0	0%	\$0	\$1,022
\$55,000-59,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$60,000-64,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	100%	\$2,310	\$2,310
\$65,000-69,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$70,000-74,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$75,000-\$80,000	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$80,000+	0%	\$0	0%	\$0	0%	\$0	0%	\$1,890	0%	\$0	\$1,890
	25%	\$8,972,452	17%	\$6,119,083	12%	\$4,214,436	44%	\$16,241,268	3%	\$1,055,918	\$36,603,157

## Income Distribution of State Awards

### Direct Cost 3

#### Dependent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools	
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate
\$0-5000	10%	\$595,360	10%	\$242,638	8%	\$222,507	16%	\$556,267	10%	\$43,607
\$5000-9,999	16%	\$980,557	17%	\$403,236	12%	\$326,128	32%	\$1,134,745	19%	\$82,016
\$10,000-14,999	16%	\$996,692	17%	\$414,068	15%	\$395,848	21%	\$754,661	16%	\$72,065
\$15,000-19,999	17%	\$1,048,899	17%	\$414,882	15%	\$390,593	14%	\$477,776	16%	\$71,256
\$20,000-24,999	16%	\$993,543	15%	\$362,222	16%	\$423,875	9%	\$333,166	18%	\$78,315
\$25,000-29,999	11%	\$681,869	12%	\$282,503	13%	\$336,868	5%	\$159,524	8%	\$35,718
\$30,000-34,999	7%	\$423,047	6%	\$152,412	10%	\$260,771	2%	\$67,994	7%	\$31,406
\$35,000-39,999	4%	\$261,963	3%	\$67,422	5%	\$137,656	1%	\$22,925	3%	\$14,883
\$40,000-44,999	2%	\$155,199	1%	\$33,383	4%	\$104,907	0%	\$3,907	0%	\$1,977
\$45,000-49,999	1%	\$51,102	1%	\$13,917	1%	\$36,241	0%	\$3,596	1%	\$4,748
\$50,000-54,999	0%	\$17,095	0%	\$2,917	1%	\$18,331	0%	\$567	0%	\$0
\$55,000-59,999	0%	\$6,983	0%	\$1,611	0%	\$10,572	0%	\$932	0%	\$0
\$60,000-64,999	0%	\$204	0%	\$0	0%	\$3,590	0%	\$0	1%	\$2,310
\$65,000-69,999	0%	\$1,975	0%	\$0	0%	\$2,909	0%	\$0	0%	\$0
\$70,000-74,999	0%	\$0	0%	\$0	0%	\$1,821	0%	\$0	0%	\$0
\$75,000-\$80,000	0%	\$1,351	0%	\$0	0%	\$2,833	0%	\$0	0%	\$0
\$80,000+	0%	\$0	0%	\$0	0%	\$1,146	0%	\$945	0%	\$0
	100%	\$6,215,841	100%	\$2,391,210	100%	\$2,676,596	100%	\$3,517,002	100%	\$438,302

#### Independent Students

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools	
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate
\$0-5000	53%	\$4,741,679	44%	\$2,664,866	36%	\$1,496,808	29%	\$4,770,925	37%	\$391,840
\$5000-9,999	27%	\$2,449,231	30%	\$1,839,595	31%	\$1,310,942	39%	\$6,363,916	27%	\$288,120
\$10,000-14,999	9%	\$778,165	11%	\$663,884	12%	\$510,818	15%	\$2,510,499	11%	\$119,948
\$15,000-19,999	5%	\$447,334	7%	\$443,182	7%	\$309,883	9%	\$1,507,601	12%	\$122,325
\$20,000-24,999	3%	\$291,169	5%	\$306,251	6%	\$244,709	5%	\$740,505	6%	\$66,374
\$25,000-29,999	2%	\$141,987	2%	\$128,316	4%	\$186,984	2%	\$259,341	4%	\$40,543
\$30,000-34,999	1%	\$72,741	1%	\$49,154	2%	\$96,808	0%	\$61,962	1%	\$15,359
\$35,000-39,999	0%	\$31,455	0%	\$15,264	1%	\$37,724	0%	\$22,379	1%	\$6,100
\$40,000-44,999	0%	\$10,223	0%	\$5,344	0%	\$13,829	0%	\$1,900	0%	\$3,000
\$45,000-49,999	0%	\$8,015	0%	\$3,226	0%	\$5,363	0%	\$351	0%	\$0
\$50,000-54,999	0%	\$454	0%	\$0	0%	\$569	0%	\$0	0%	\$0
\$55,000-59,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$60,000-64,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$2,310
\$65,000-69,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$70,000-74,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$75,000-\$80,000	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$80,000+	0%	\$0	0%	\$0	0%	\$0	0%	\$1,890	0%	\$0
	100%	\$8,972,452	100%	\$6,119,083	100%	\$4,214,436	100%	\$16,241,268	100%	\$1,055,918



## Mean and Aggregate Need

### Direct Cost 3

#### Dependent Students

Research Universities				Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			
BAND			Need Met			Need Met			Need Met			Need Met			Need Met	
	Mean	Aggregate	Combined	Mean	Aggregate	Combined	Mean	Aggregate	Combined	Mean	Aggregate	Combined	Mean	Aggregate	Combined	
\$0-5000	\$9,954	\$8,052,423	18%	\$8,941	\$1,609,320	45%	\$17,754	\$2,769,698	19%	\$6,447	\$2,752,841	99%	\$13,884	\$985,792	20%	
\$5000-9,999	\$10,318	\$2,940,566	82%	\$9,065	\$2,411,224	51%	\$17,619	\$2,660,440	29%	\$6,353	\$7,109,234	75%	\$12,727	\$1,005,449	38%	
\$10,000-14,999	\$10,034	\$5,077,121	48%	\$8,905	\$2,974,427	43%	\$18,255	\$3,066,849	30%	\$6,335	\$8,071,167	46%	\$12,290	\$1,106,124	32%	
\$15,000-19,999	\$9,685	\$6,973,345	37%	\$8,476	\$4,059,951	31%	\$18,391	\$4,781,708	19%	\$6,174	\$7,168,270	38%	\$13,306	\$1,689,826	17%	
\$20,000-24,999	\$9,282	\$7,731,657	32%	\$8,058	\$4,166,138	28%	\$17,000	\$5,168,059	19%	\$5,674	\$7,115,378	32%	\$14,017	\$1,752,096	16%	
\$25,000-29,999	\$8,658	\$6,978,724	24%	\$7,653	\$4,752,676	20%	\$16,923	\$6,109,145	12%	\$5,043	\$5,305,170	25%	\$13,001	\$1,430,118	10%	
\$30,000-34,999	\$8,038	\$5,948,426	17%	\$7,077	\$4,168,104	13%	\$16,764	\$6,454,236	9%	\$4,721	\$3,989,177	19%	\$11,882	\$1,307,037	7%	
\$35,000-39,999	\$7,261	\$5,453,087	12%	\$6,415	\$3,765,607	7%	\$16,300	\$5,428,007	5%	\$4,184	\$2,585,877	14%	\$11,580	\$1,227,492	3%	
\$40,000-44,999	\$6,655	\$4,565,291	8%	\$5,703	\$2,874,191	5%	\$15,735	\$6,120,901	4%	\$3,661	\$1,676,526	7%	\$10,394	\$852,334	2%	
\$45,000-49,999	\$5,510	\$3,620,192	3%	\$4,844	\$2,964,734	2%	\$14,753	\$6,269,882	1%	\$3,110	\$1,004,591	6%	\$10,526	\$863,123	1%	
\$50,000-54,999	\$4,825	\$2,214,542	2%	\$4,029	\$1,506,976	1%	\$14,328	\$5,072,233	1%	\$2,988	\$519,920	4%	\$9,263	\$583,555	0%	
\$55,000-59,999	\$4,366	\$2,091,395	1%	\$3,463	\$1,211,918	1%	\$12,705	\$5,209,214	0%	\$2,903	\$374,473	4%	\$8,397	\$419,842	0%	
\$60,000-64,999	\$3,931	\$1,411,235	0%	\$3,457	\$891,807	0%	\$12,255	\$3,762,142	0%	\$2,368	\$170,466	0%	\$6,097	\$341,441	2%	
\$65,000-69,999	\$4,089	\$1,095,909	0%	\$3,403	\$537,703	0%	\$12,031	\$3,344,700	0%	\$1,929	\$67,502	0%	\$5,934	\$320,421	0%	
\$70,000-74,999	\$3,787	\$708,211	0%	\$3,168	\$377,048	0%	\$12,102	\$2,868,201	0%	\$2,335	\$56,051	0%	\$5,040	\$126,002	0%	
\$75,000-\$80,000	\$3,307	\$496,073	1%	\$2,649	\$246,345	0%	\$10,720	\$2,219,002	0%	\$2,914	\$26,227	0%	\$3,431	\$99,504	0%	
\$80,000+	\$2,381	\$626,117	0%	\$2,577	\$401,978	0%	\$9,985	\$6,031,084	0%	\$1,868	\$48,561	8%	\$3,069	\$159,563	0%	
	\$7,366	\$65,984,314	23%	\$6,280	\$38,920,147	20%	\$14,512	\$77,335,501	8%	\$5,338	\$48,041,431	40%	\$10,885	\$14,269,719	13%	

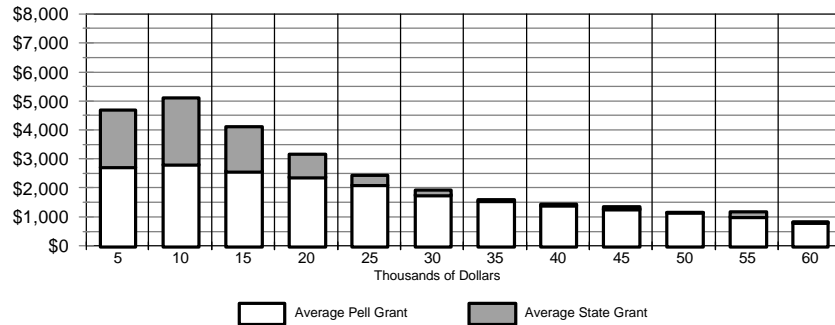
#### Independent Students

Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			
BAND	Mean	Aggregate	Need Met	Mean	Aggregate	Need Met	Mean	Aggregate	Need Met	Mean	Aggregate	Need Met	Mean	Aggregate	Need Met
			Combined			Combined			Combined			Combined			
\$0-5000	\$11,378	\$33,736,634	35%	\$9,468	\$19,598,636	42%	\$17,820	\$16,661,597	22%	\$7,121	\$54,520,666	45%	\$13,957	\$10,998,470	22%
\$5000-9,999	\$10,108	\$18,114,118	34%	\$9,361	\$20,640,685	29%	\$16,753	\$13,168,015	24%	\$7,684	\$95,472,060	36%	\$13,250	\$12,044,480	20%
\$10,000-14,999	\$9,392	\$9,129,359	22%	\$8,221	\$9,716,903	22%	\$15,559	\$7,359,521	17%	\$7,236	\$36,883,708	34%	\$13,493	\$8,055,564	13%
\$15,000-19,999	\$8,527	\$5,670,394	20%	\$7,815	\$5,947,309	23%	\$14,004	\$5,377,387	14%	\$7,074	\$24,243,547	33%	\$12,910	\$5,809,372	13%
\$20,000-24,999	\$8,814	\$3,693,181	21%	\$7,666	\$4,062,835	25%	\$13,685	\$4,255,936	15%	\$6,761	\$15,239,061	32%	\$12,722	\$3,485,922	12%
\$25,000-29,999	\$8,080	\$2,238,288	18%	\$7,124	\$2,201,223	20%	\$13,342	\$3,242,125	15%	\$6,593	\$8,933,397	27%	\$12,532	\$2,431,150	10%
\$30,000-34,999	\$8,482	\$1,696,433	12%	\$7,270	\$1,483,138	14%	\$12,194	\$2,316,924	11%	\$6,421	\$4,668,341	21%	\$11,714	\$1,265,156	7%
\$35,000-39,999	\$7,012	\$911,617	9%	\$6,760	\$804,462	9%	\$12,293	\$1,708,714	5%	\$5,947	\$2,462,086	14%	\$11,451	\$881,710	4%
\$40,000-44,999	\$7,692	\$669,181	4%	\$7,403	\$592,206	4%	\$11,949	\$1,230,742	3%	\$5,378	\$1,414,407	5%	\$11,385	\$660,329	1%
\$45,000-49,999	\$8,057	\$475,338	4%	\$6,367	\$432,943	4%	\$11,081	\$875,391	1%	\$4,428	\$792,541	3%	\$9,629	\$404,423	0%
\$50,000-54,999	\$6,837	\$300,826	0%	\$4,628	\$111,083	0%	\$8,750	\$420,023	1%	\$3,367	\$235,673	2%	\$11,050	\$198,898	0%
\$55,000-59,999	\$5,858	\$263,604	0%	\$4,710	\$94,207	0%	\$7,885	\$307,513	0%	\$2,991	\$119,651	2%	\$10,193	\$112,119	0%
\$60,000-64,999	\$6,018	\$114,344	0%	\$4,419	\$92,805	0%	\$7,226	\$202,328	0%	\$2,499	\$42,478	0%	\$7,262	\$72,615	7%
\$65,000-69,999	\$3,742	\$37,424	0%	\$3,052	\$21,365	0%	\$6,831	\$109,294	0%	\$3,126	\$43,764	0%	\$7,216	\$21,649	0%
\$70,000-74,999	\$5,387	\$21,549	0%	\$2,857	\$14,284	0%	\$8,292	\$49,753	0%	\$2,121	\$10,603	0%	\$10,262	\$61,573	0%
\$75,000-\$80,000	\$7,176	\$21,529	0%	\$733	\$733	0%	\$8,112	\$32,449	0%	\$2,568	\$2,568	0%	\$5,976	\$17,927	0%
\$80,000+	\$3,213	\$6,426	0%	\$2,762	\$8,285	0%	\$9,037	\$72,294	0%	\$3,916	\$301,506	3%	\$7,912	\$55,381	0%
	\$10,022	\$77,100,245	30%	\$8,651	\$65,823,102	30%	\$15,135	\$57,390,006	18%	\$7,213	\$245,386,057	36%	\$13,102	\$46,576,738	16%

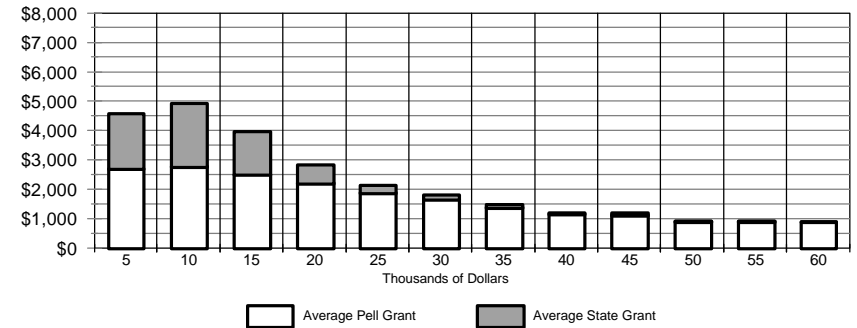
# FAO Model: Dependents

## Average Grant by Source and Family Income

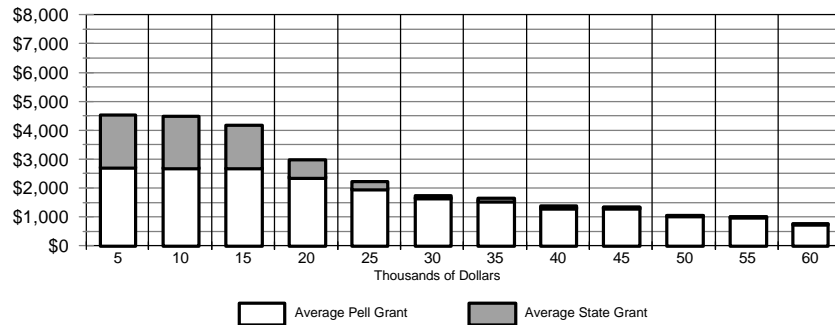
Research



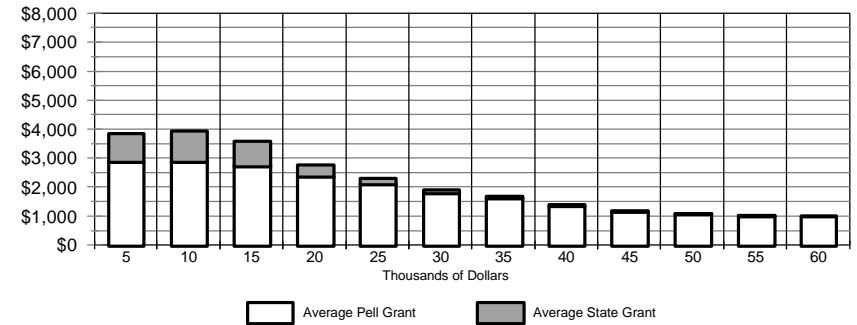
Comprehensive



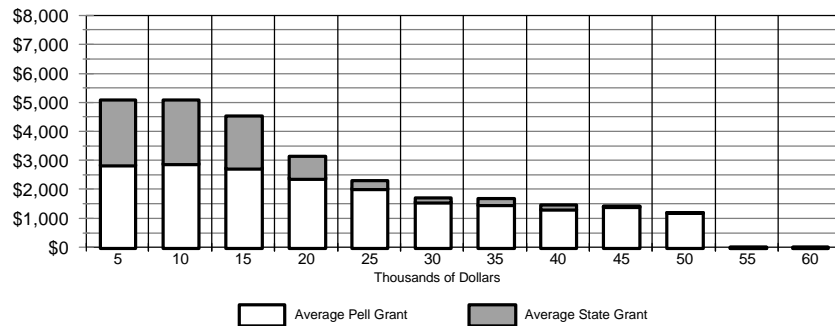
Private



Two-Year



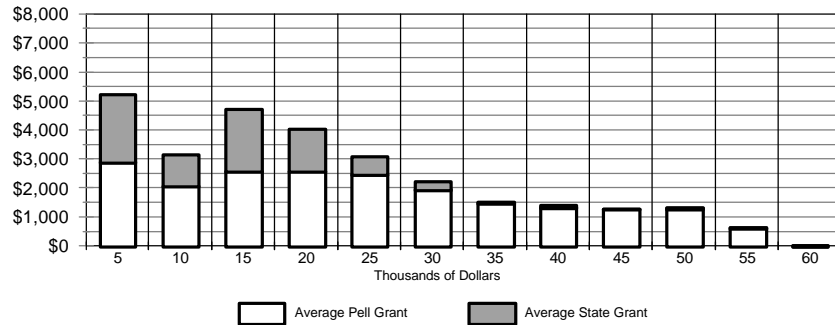
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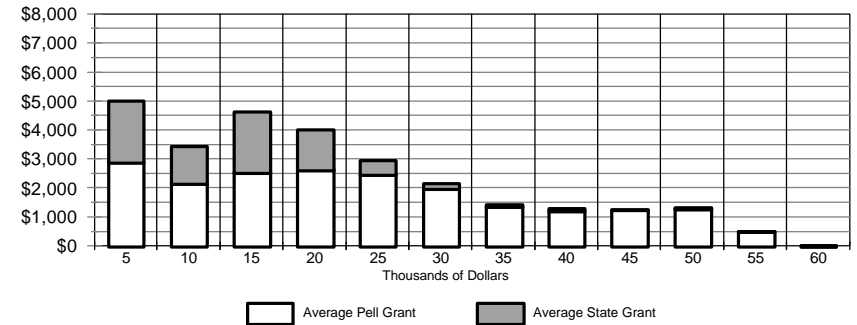
# FAO Model: Independents

## Average Grant by Source and Family Income

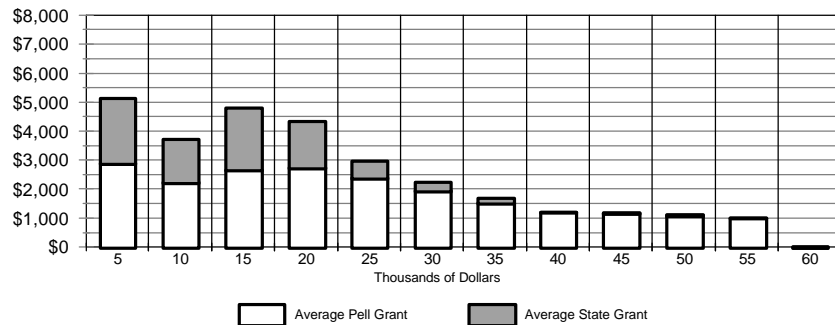
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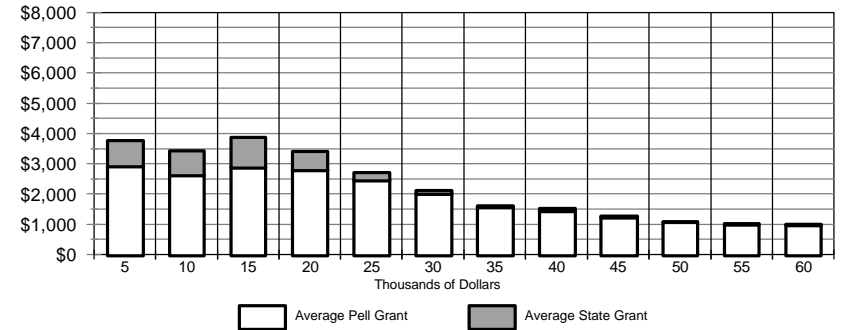
Comprehensive



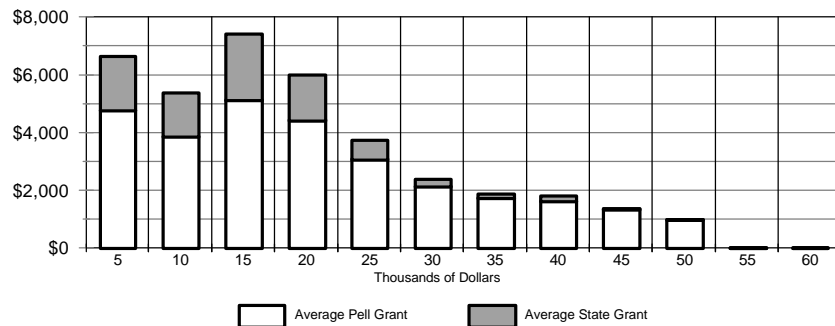
Private



Two-Year

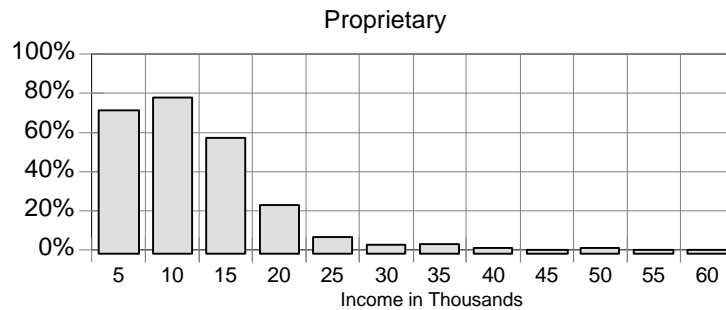
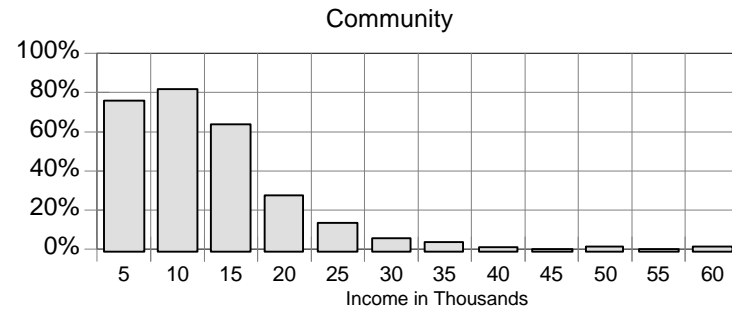
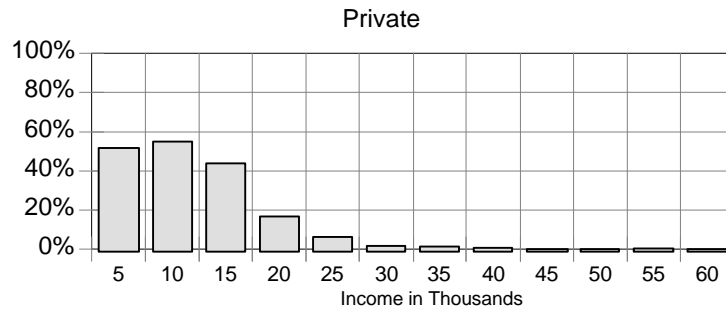
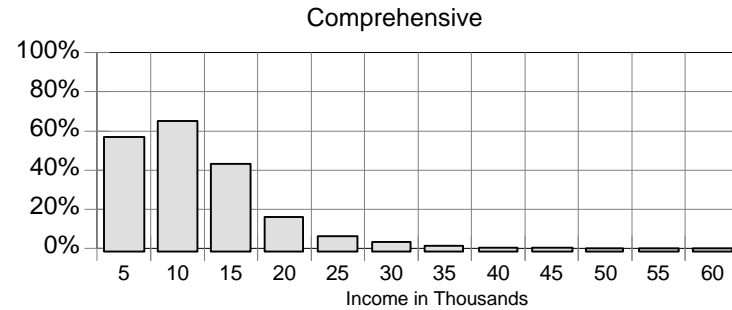
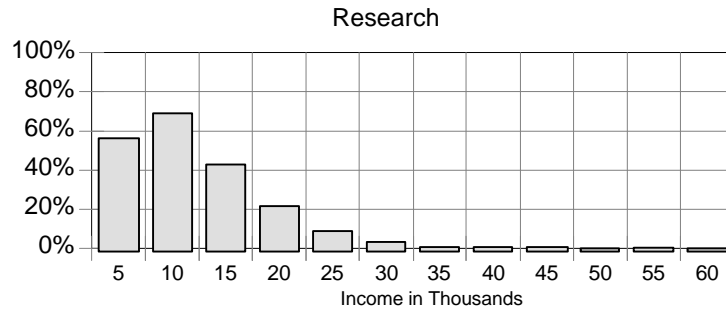


Proprietary



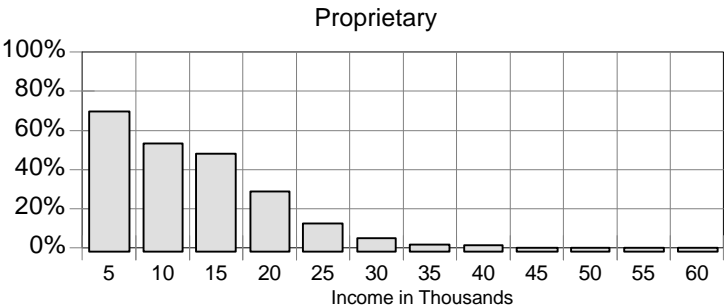
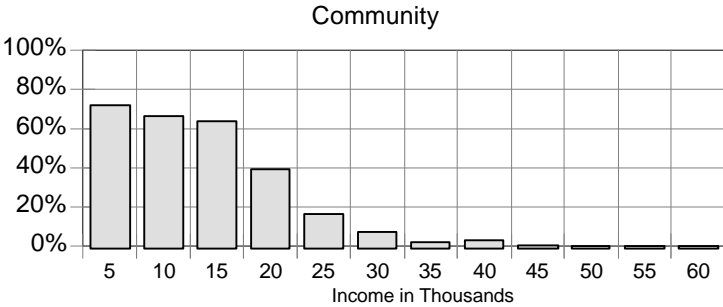
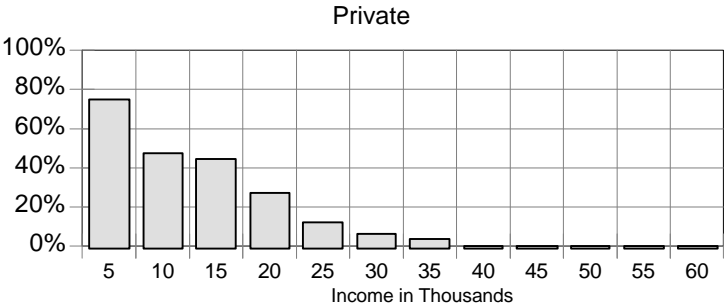
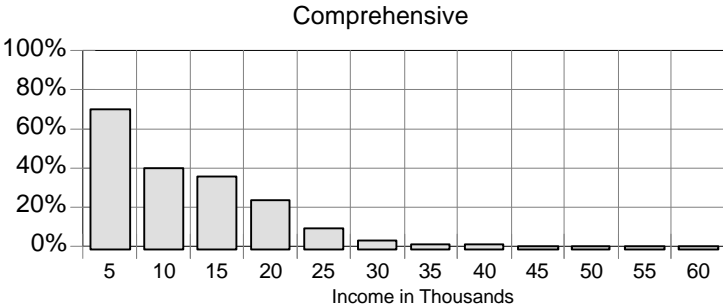
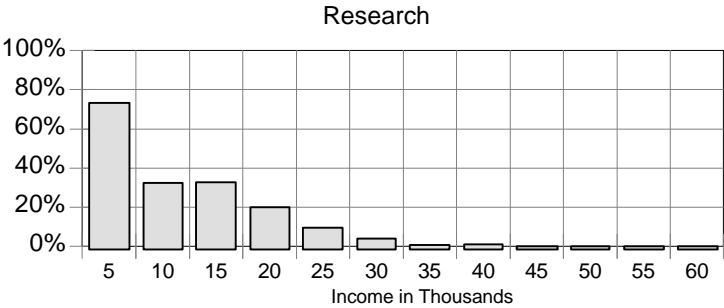
# FAO Model: Dependents

## Percent Receiving State Grants



# FAO Model: Independents

## Percent Receiving State Grants



## Combined Award Recipients

FAO Model

### Dependent Students

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges	
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants
\$0-5000	320	344	93%	176	185	95%	113	124	91%	752	775
\$5000-9,999	512	535	96%	296	313	95%	168	177	95%	1443	1468
\$10,000-14,999	559	605	92%	339	369	92%	201	216	93%	1078	1142
\$15,000-19,999	646	714	90%	387	468	83%	223	258	86%	943	1048
\$20,000-24,999	687	807	85%	430	540	80%	279	340	82%	912	1073
\$25,000-29,999	553	773	72%	403	600	67%	251	350	72%	644	824
\$30,000-34,999	389	703	55%	290	555	52%	203	357	57%	429	633
\$35,000-39,999	267	713	37%	176	528	33%	121	332	36%	254	473
\$40,000-44,999	169	647	26%	95	508	19%	87	385	23%	99	322
\$45,000-49,999	61	632	10%	65	569	11%	36	384	9%	47	216
\$50,000-54,999	23	439	5%	15	338	4%	14	320	4%	16	118
\$55,000-59,999	10	480	2%	7	289	2%	14	365	4%	9	73
\$60,000-64,999		361	0%	3	223	1%	3	281	1%		45
\$65,000-69,999	1	258	0%	2	158	1%	3	232	1%		22
\$70,000-74,999		184	0%		109	0%	1	235	0%		13
\$75,000-\$80,000	1	150	1%		82	0%	2	182	1%		6
\$80,000+		281	0%		138	0%	1	584	0%	1	21
	4198	8626	49%	2684	5972	45%	1720	5122	34%	6627	8272

### Independent Students

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges	
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants
\$0-5000	2496	2503	100%	1909	1912	100%	761	763	100%	6767	6771
\$5000-9,999	1808	1920	94%	1962	2086	94%	826	852	97%	10617	10871
\$10,000-14,999	470	973	48%	569	1064	53%	286	476	60%	3471	4534
\$15,000-19,999	272	663	41%	356	667	53%	170	344	49%	2319	2984
\$20,000-24,999	193	419	46%	281	491	57%	166	286	58%	1696	2040
\$25,000-29,999	129	273	47%	162	271	60%	147	240	61%	1065	1241
\$30,000-34,999	84	192	44%	114	181	63%	97	185	52%	572	682
\$35,000-39,999	41	131	31%	47	105	45%	39	123	32%	224	389
\$40,000-44,999	13	92	14%	14	71	20%	17	95	18%	59	241
\$45,000-49,999	10	56	18%	10	64	16%	5	77	6%	25	157
\$50,000-54,999	1	44	2%	1	29	3%	2	46	4%	4	80
\$55,000-59,999		38	0%		21	0%		40	0%	2	42
\$60,000-64,999		19	0%		20	0%		20	0%		21
\$65,000-69,999		11	0%		7	0%		18	0%		19
\$70,000-74,999		8	0%		5	0%		7	0%		7
\$75,000-\$80,000		4	0%		3	0%		4	0%		1
\$80,000+		2	0%		3	0%		10	0%	2	6
	5517	7348	75%	5425	7000	78%	2516	3586	70%	26823	30086

## State Grant Recipients

FAO Model

### Dependent Students

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges	
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants
\$0-5000	194	344	56%	105	185	57%	64	124	52%	589	775
\$5000-9,999	368	535	69%	204	313	65%	97	177	55%	1202	1468
\$10,000-14,999	259	605	43%	159	369	43%	95	216	44%	728	1142
\$15,000-19,999	155	714	22%	75	468	16%	43	258	17%	289	1048
\$20,000-24,999	70	807	9%	34	540	6%	21	340	6%	145	1073
\$25,000-29,999	26	773	3%	19	600	3%	6	350	2%	47	824
\$30,000-34,999	5	703	1%	8	555	1%	5	357	1%	23	633
\$35,000-39,999	4	713	1%	1	528	0%	2	332	1%	6	473
\$40,000-44,999	4	647	1%	2	508	0%		385	0%		322
\$45,000-49,999		632	0%		569	0%		384	0%	3	216
\$50,000-54,999	1	439	0%		338	0%	1	320	0%		118
\$55,000-59,999		480	0%		289	0%		365	0%	1	73
\$60,000-64,999		361	0%		223	0%		281	0%		45
\$65,000-69,999		258	0%		158	0%		232	0%		22
\$70,000-74,999		184	0%		109	0%		235	0%		13
\$75,000-\$80,000		150	0%		82	0%	1	182	1%		6
\$80,000+		281	0%		138	0%		584	0%	1	21
	1086	8626	13%	607	5972	10%	335	5122	7%	3034	8272

### Independent Students

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges	
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants
\$0-5000	1836	2503	73%	1339	1912	70%	570	763	75%	4869	6771
\$5000-9,999	627	1920	33%	831	2086	40%	405	852	48%	7208	10871
\$10,000-14,999	320	973	33%	382	1064	36%	212	476	45%	2896	4534
\$15,000-19,999	132	663	20%	157	667	24%	94	344	27%	1176	2984
\$20,000-24,999	39	419	9%	45	491	9%	34	286	12%	336	2040
\$25,000-29,999	11	273	4%	8	271	3%	15	240	6%	90	1241
\$30,000-34,999	1	192	1%	2	181	1%	7	185	4%	13	682
\$35,000-39,999	1	131	1%	1	105	1%		123	0%	11	389
\$40,000-44,999		92	0%		71	0%		95	0%	1	241
\$45,000-49,999		56	0%		64	0%		77	0%		157
\$50,000-54,999		44	0%		29	0%		46	0%		80
\$55,000-59,999		38	0%		21	0%		40	0%		42
\$60,000-64,999		19	0%		20	0%		20	0%		21
\$65,000-69,999		11	0%		7	0%		18	0%		19
\$70,000-74,999		8	0%		5	0%		7	0%		7
\$75,000-\$80,000		4	0%		3	0%		4	0%		1
\$80,000+		2	0%		3	0%		10	0%	2	6
	2967	7348	40%	2765	7000	40%	1337	3586	37%	16602	30086

**Pell Recipients**  
FAO Model

**Dependent Students**

<i>BAND</i>	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges	
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants
\$0-5000	320	344	93%	172	180	96%	139	156	89%	426	427
\$5000-9,999	512	535	96%	251	266	94%	142	151	94%	1109	1119
\$10,000-14,999	559	605	92%	312	334	93%	150	168	89%	1256	1274
\$15,000-19,999	646	714	90%	415	479	87%	223	260	86%	1132	1161
\$20,000-24,999	687	807	85%	435	517	84%	249	304	82%	1175	1254
\$25,000-29,999	553	773	72%	444	621	71%	264	361	73%	904	1052
\$30,000-34,999	389	703	55%	322	589	55%	217	385	56%	610	845
\$35,000-39,999	267	713	37%	226	587	39%	109	333	33%	364	618
\$40,000-44,999	169	647	26%	117	504	23%	101	389	26%	178	458
\$45,000-49,999	61	632	10%	78	612	13%	58	425	14%	89	323
\$50,000-54,999	23	439	5%	21	374	6%	21	354	6%	27	174
\$55,000-59,999	10	480	2%	16	350	5%	13	410	3%	15	129
\$60,000-64,999		361	0%	5	258	2%	15	307	5%	4	72
\$65,000-69,999	1	258	0%	4	158	3%	6	278	2%	1	35
\$70,000-74,999		184	0%	7	119	6%	2	237	1%		24
\$75,000-\$80,000	1	150	1%	1	93	1%	1	207	0%	1	9
\$80,000+		281	0%	14	156	9%	24	604	4%	3	26
	4198	8626	49%	2840	6197	46%	1734	5329	33%	7294	9000

**Independent Students**

<i>BAND</i>	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges	
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants
\$0-5000	2829	2965	95%	2005	2070	97%	913	935	98%	7626	7656
\$5000-9,999	1666	1792	93%	2107	2205	96%	763	786	97%	12341	12424
\$10,000-14,999	588	972	60%	781	1182	66%	319	473	67%	4294	5097
\$15,000-19,999	336	665	51%	453	761	60%	240	384	63%	2762	3427
\$20,000-24,999	220	419	53%	311	530	59%	198	311	64%	1902	2254
\$25,000-29,999	145	277	52%	180	309	58%	155	243	64%	1200	1355
\$30,000-34,999	105	200	53%	132	204	65%	108	190	57%	636	727
\$35,000-39,999	48	130	37%	74	119	62%	71	139	51%	314	414
\$40,000-44,999	30	87	34%	39	80	49%	50	103	49%	126	263
\$45,000-49,999	26	59	44%	26	68	38%	15	79	19%	59	179
\$50,000-54,999	7	44	16%	5	24	21%	8	48	17%	11	70
\$55,000-59,999	3	45	7%	3	20	15%	9	39	23%	9	40
\$60,000-64,999		19	0%	2	21	10%	5	28	18%	3	17
\$65,000-69,999		10	0%		7	0%	3	16	19%	4	14
\$70,000-74,999		4	0%	1	5	20%	2	6	33%		5
\$75,000-\$80,000		3	0%		1	0%		4	0%		1
\$80,000+		2	0%	1	3	33%		8	0%	73	77
	6003	7693	78%	6120	7609	80%	2859	3792	75%	31360	34020



**Mean and Aggregate Combined Awards**  
FAO Model

Dependent Students												Total
BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools			
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate		
\$0-5000	\$4,697	\$1,503,027	\$4,577	\$805,611	\$4,521	\$510,911	\$3,842	\$2,889,479	\$5,077	\$274,174	\$4,228	
\$5000-9,999	\$5,112	\$2,617,252	\$4,923	\$1,457,297	\$4,484	\$753,343	\$3,944	\$5,691,715	\$5,088	\$534,189	\$4,379	
\$10,000-14,999	\$4,106	\$2,295,118	\$3,957	\$1,341,506	\$4,166	\$837,419	\$3,589	\$3,868,805	\$4,522	\$470,253	\$3,864	
\$15,000-19,999	\$3,159	\$2,040,517	\$2,838	\$1,098,164	\$2,970	\$662,245	\$2,751	\$2,594,502	\$3,144	\$279,855	\$2,918	
\$20,000-24,999	\$2,423	\$1,664,873	\$2,122	\$912,593	\$2,216	\$618,252	\$2,300	\$2,097,535	\$2,293	\$236,163	\$2,293	
\$25,000-29,999	\$1,926	\$1,065,256	\$1,810	\$729,621	\$1,741	\$436,866	\$1,908	\$1,228,760	\$1,715	\$114,889	\$1,864	
\$30,000-34,999	\$1,587	\$617,528	\$1,469	\$426,027	\$1,642	\$333,278	\$1,685	\$723,040	\$1,670	\$75,147	\$1,604	
\$35,000-39,999	\$1,436	\$383,397	\$1,183	\$208,136	\$1,378	\$166,782	\$1,393	\$353,897	\$1,467	\$30,802	\$1,362	
\$40,000-44,999	\$1,357	\$229,333	\$1,193	\$113,323	\$1,331	\$115,757	\$1,166	\$115,389	\$1,412	\$14,119	\$1,278	
\$45,000-49,999	\$1,156	\$70,530	\$914	\$59,418	\$1,053	\$37,924	\$1,364	\$64,092	\$1,633	\$8,163	\$1,122	
\$50,000-54,999	\$1,167	\$26,840	\$914	\$13,707	\$1,493	\$20,900	\$1,115	\$17,847			\$1,166	
\$55,000-59,999	\$816	\$8,163	\$897	\$6,276	\$755	\$10,571	\$1,580	\$14,220	\$920	\$920	\$979	
\$60,000-64,999			\$715	\$2,144	\$1,194	\$3,581			\$6,300	\$6,300	\$1,718	
\$65,000-69,999	\$2,803	\$2,803	\$598	\$1,195	\$1,085	\$3,256					\$1,209	
\$70,000-74,999					\$1,776	\$1,776					\$1,776	
\$75,000-\$80,000	\$1,911	\$1,911			\$3,374	\$6,747					\$2,886	
\$80,000+					\$1,337	\$1,337	\$4,350	\$4,350			\$2,844	
	\$2,984	\$12,526,548	\$2,673	\$7,175,018	\$2,628	\$4,520,945	\$2,967	\$19,663,629	\$3,380	\$2,044,973	\$2,901	

Independent Students												Total
BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Mean	
	Recipients	Total Applicants	Recipients	Total Applicants	Recipients	Total Applicants	Recipients	Total Applicants	Recipients	Total Applicants		
\$0-5000	\$5,225	\$13,042,301	\$4,993	\$9,530,946	\$5,131	\$3,904,371	\$3,755	\$25,409,029	\$4,767	\$3,427,387	\$4,372	
\$5000-9,999	\$3,144	\$5,685,066	\$3,431	\$6,730,865	\$3,710	\$3,064,228	\$3,429	\$36,403,339	\$3,852	\$3,386,253	\$3,435	
\$10,000-14,999	\$4,716	\$2,216,613	\$4,613	\$2,624,614	\$4,799	\$1,372,638	\$3,877	\$13,456,617	\$5,126	\$1,660,693	\$4,166	
\$15,000-19,999	\$4,030	\$1,096,092	\$3,993	\$1,421,355	\$4,338	\$737,410	\$3,412	\$7,911,993	\$4,431	\$992,581	\$3,639	
\$20,000-24,999	\$3,063	\$591,163	\$2,940	\$826,238	\$2,965	\$492,211	\$2,697	\$4,574,034	\$3,078	\$430,961	\$2,793	
\$25,000-29,999	\$2,209	\$285,025	\$2,151	\$348,525	\$2,234	\$328,355	\$2,104	\$2,241,284	\$2,135	\$228,405	\$2,131	
\$30,000-34,999	\$1,496	\$125,645	\$1,407	\$160,429	\$1,679	\$162,824	\$1,611	\$921,622	\$1,740	\$76,577	\$1,588	
\$35,000-39,999	\$1,398	\$57,301	\$1,289	\$60,567	\$1,197	\$46,682	\$1,526	\$341,797	\$1,623	\$30,844	\$1,452	
\$40,000-44,999	\$1,273	\$16,546	\$1,237	\$17,318	\$1,265	\$21,513	\$1,260	\$74,343	\$1,357	\$5,426	\$1,263	
\$45,000-49,999	\$1,302	\$13,019	\$1,307	\$13,073	\$1,296	\$6,478	\$1,073	\$26,813	\$981	\$981	\$1,184	
\$50,000-54,999	\$626	\$626	\$492	\$492	\$2,163	\$4,325	\$1,212	\$4,848			\$1,286	
\$55,000-59,999							\$1,395	\$2,789			\$1,395	
\$60,000-64,999									\$6,300	\$6,300	\$6,300	
\$65,000-69,999												
\$70,000-74,999												
\$75,000-\$80,000												
\$80,000+							\$4,350	\$8,700			\$4,350	
	\$4,192	\$23,129,397	\$4,006	\$21,734,422	\$4,031	\$10,141,036	\$3,407	\$91,377,207	\$4,162	\$10,246,408	\$3,664	

**Mean and Aggregate State Awards**  
FAO Model

Dependent Students											Total
BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean
\$0-5000	\$3,249	\$630,300	\$3,159	\$331,650	\$3,151	\$201,667	\$1,231	\$725,025	\$2,870	\$120,542	\$2,021
\$5000-9,999	\$3,199	\$1,177,275	\$3,111	\$634,700	\$3,081	\$298,833	\$1,248	\$1,499,663	\$2,738	\$229,992	\$1,964
\$10,000-14,999	\$3,263	\$845,075	\$3,086	\$490,600	\$3,153	\$299,567	\$1,241	\$903,488	\$2,753	\$184,433	\$2,082
\$15,000-19,999	\$3,254	\$504,350	\$3,175	\$238,150	\$2,993	\$128,700	\$1,249	\$360,825	\$2,655	\$66,367	\$2,212
\$20,000-24,999	\$3,139	\$219,725	\$2,944	\$100,100	\$3,300	\$69,300	\$1,244	\$180,375	\$2,974	\$26,767	\$2,137
\$25,000-29,999	\$3,215	\$83,600	\$3,213	\$61,050	\$3,300	\$19,800	\$1,238	\$58,163	\$2,933	\$8,800	\$2,291
\$30,000-34,999	\$3,300	\$16,500	\$3,025	\$24,200	\$3,007	\$15,033	\$1,228	\$28,238	\$3,056	\$9,167	\$2,117
\$35,000-39,999	\$3,300	\$13,200	\$3,300	\$3,300	\$3,300	\$6,600	\$1,350	\$8,100	\$3,300	\$3,300	\$2,464
\$40,000-44,999	\$3,300	\$13,200	\$3,300	\$6,600							\$3,300
\$45,000-49,999							\$1,350	\$4,050	\$2,200	\$2,200	\$1,563
\$50,000-54,999	\$3,300	\$3,300			\$3,300	\$3,300					\$3,300
\$55,000-59,999							\$1,350	\$1,350			\$1,350
\$60,000-64,999									\$3,300	\$3,300	\$3,300
\$65,000-69,999											
\$70,000-74,999											
\$75,000-\$80,000					\$3,300	\$3,300					\$3,300
\$80,000+							\$1,350	\$1,350			\$1,350
	\$3,229	\$3,506,525	\$3,114	\$1,890,350	\$3,123	\$1,046,100	\$1,243	\$3,770,625	\$2,775	\$654,867	\$2,051
Independent Students											Total
BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean
\$0-5000	\$3,163	\$5,808,000	\$3,005	\$4,024,075	\$2,975	\$1,695,833	\$1,171	\$5,702,288	\$2,700	\$1,347,500	\$2,039
\$5000-9,999	\$3,134	\$1,964,875	\$3,032	\$2,519,275	\$2,984	\$1,208,533	\$1,192	\$8,592,375	\$2,691	\$1,323,850	\$1,632
\$10,000-14,999	\$3,154	\$1,009,250	\$3,075	\$1,174,800	\$2,902	\$615,175	\$1,181	\$3,420,525	\$2,740	\$742,408	\$1,706
\$15,000-19,999	\$3,010	\$397,375	\$3,107	\$487,850	\$2,889	\$271,608	\$1,169	\$1,375,050	\$2,812	\$348,700	\$1,712
\$20,000-24,999	\$3,032	\$118,250	\$3,013	\$135,575	\$2,774	\$94,325	\$1,161	\$390,263	\$2,767	\$91,300	\$1,704
\$25,000-29,999	\$3,150	\$34,650	\$3,300	\$26,400	\$2,811	\$42,167	\$1,128	\$101,513	\$2,730	\$24,567	\$1,724
\$30,000-34,999	\$1,650	\$1,650	\$2,750	\$5,500	\$2,239	\$15,675	\$1,154	\$15,000	\$2,567	\$5,133	\$1,718
\$35,000-39,999	\$3,300	\$3,300	\$3,300	\$3,300			\$1,105	\$12,150	\$3,300	\$3,300	\$1,575
\$40,000-44,999							\$450	\$450			\$450
\$45,000-49,999											
\$50,000-54,999											
\$55,000-59,999											
\$60,000-64,999									\$3,300	\$3,300	\$3,300
\$65,000-69,999											
\$70,000-74,999											
\$75,000-\$80,000											
\$80,000+							\$1,350	\$2,700			\$1,350
	\$3,147	\$9,337,350	\$3,030	\$8,376,775	\$2,949	\$3,943,317	\$1,181	\$19,612,313	\$2,717	\$3,890,058	\$1,799

**Mean and Aggregate Pell Awards**  
FAO Model

**Dependent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	
\$0-5000	\$2,727	\$872,727	\$2,693	\$473,961	\$2,737	\$309,244	\$2,878	\$2,164,454	\$2,845	\$153,632	\$3,555
\$5000-9,999	\$2,812	\$1,439,977	\$2,779	\$822,597	\$2,705	\$454,510	\$2,905	\$4,192,052	\$2,897	\$304,197	\$3,455
\$10,000-14,999	\$2,594	\$1,450,043	\$2,510	\$850,906	\$2,676	\$537,852	\$2,751	\$2,965,317	\$2,748	\$285,820	\$2,578
\$15,000-19,999	\$2,378	\$1,536,167	\$2,222	\$860,014	\$2,393	\$533,545	\$2,369	\$2,233,677	\$2,399	\$213,488	\$2,124
\$20,000-24,999	\$2,104	\$1,445,148	\$1,890	\$812,493	\$1,968	\$548,952	\$2,102	\$1,917,160	\$2,033	\$209,396	\$1,865
\$25,000-29,999	\$1,775	\$981,656	\$1,659	\$668,571	\$1,662	\$417,066	\$1,818	\$1,170,597	\$1,583	\$106,089	\$1,491
\$30,000-34,999	\$1,545	\$601,028	\$1,386	\$401,827	\$1,568	\$318,245	\$1,620	\$694,802	\$1,466	\$65,980	\$1,309
\$35,000-39,999	\$1,387	\$370,197	\$1,164	\$204,836	\$1,324	\$160,182	\$1,361	\$345,797	\$1,310	\$27,502	\$1,120
\$40,000-44,999	\$1,279	\$216,133	\$1,123	\$106,723	\$1,331	\$115,757	\$1,166	\$115,389	\$1,412	\$14,119	\$976
\$45,000-49,999	\$1,156	\$70,530	\$914	\$59,418	\$1,053	\$37,924	\$1,277	\$60,042	\$1,193	\$5,963	\$801
\$50,000-54,999	\$1,023	\$23,540	\$914	\$13,707	\$1,257	\$17,600	\$1,115	\$17,847			\$782
\$55,000-59,999	\$816	\$8,163	\$897	\$6,276	\$755	\$10,571	\$1,430	\$12,870	\$920	\$920	\$719
\$60,000-64,999			\$715	\$2,144	\$1,194	\$3,581			\$3,000	\$3,000	\$336
\$65,000-69,999	\$2,803	\$2,803	\$598	\$1,195	\$1,085	\$3,256					\$605
\$70,000-74,999					\$1,776	\$1,776					\$197
\$75,000-\$80,000	\$1,911	\$1,911			\$1,724	\$3,447					\$1,340
\$80,000+					\$1,337	\$1,337	\$3,000	\$3,000			\$106
	\$2,149	\$9,020,023	\$1,969	\$5,284,668	\$2,020	\$3,474,845	\$2,398	\$15,893,004	\$2,298	\$1,390,106	\$2,102

**Independent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	
\$0-5000	\$2,898	\$7,234,301	\$2,885	\$5,506,871	\$2,902	\$2,208,538	\$2,912	\$19,706,741	\$2,893	\$2,079,887	\$2,597
\$5000-9,999	\$2,058	\$3,720,191	\$2,147	\$4,211,590	\$2,247	\$1,855,695	\$2,619	\$27,810,964	\$2,346	\$2,062,403	\$2,232
\$10,000-14,999	\$2,569	\$1,207,363	\$2,548	\$1,449,814	\$2,648	\$757,463	\$2,891	\$10,036,092	\$2,834	\$918,285	\$2,251
\$15,000-19,999	\$2,569	\$698,717	\$2,622	\$933,505	\$2,740	\$465,802	\$2,819	\$6,536,943	\$2,874	\$643,881	\$2,296
\$20,000-24,999	\$2,450	\$472,913	\$2,458	\$690,663	\$2,397	\$397,886	\$2,467	\$4,183,771	\$2,426	\$339,661	\$2,182
\$25,000-29,999	\$1,941	\$250,375	\$1,988	\$322,125	\$1,947	\$286,188	\$2,009	\$2,139,771	\$1,905	\$203,838	\$1,777
\$30,000-34,999	\$1,476	\$123,995	\$1,359	\$154,929	\$1,517	\$147,149	\$1,585	\$906,622	\$1,624	\$71,444	\$1,363
\$35,000-39,999	\$1,317	\$54,001	\$1,218	\$57,267	\$1,197	\$46,682	\$1,472	\$329,647	\$1,450	\$27,544	\$958
\$40,000-44,999	\$1,273	\$16,546	\$1,237	\$17,318	\$1,265	\$21,513	\$1,252	\$73,893	\$1,357	\$5,426	\$524
\$45,000-49,999	\$1,302	\$13,019	\$1,307	\$13,073	\$1,296	\$6,478	\$1,073	\$26,813	\$981	\$981	\$461
\$50,000-54,999	\$626	\$626	\$492	\$492	\$2,163	\$4,325	\$1,212	\$4,848			\$332
\$55,000-59,999							\$1,395	\$2,789			\$112
\$60,000-64,999									\$3,000	\$3,000	\$273
\$65,000-69,999											\$0
\$70,000-74,999											\$0
\$75,000-\$80,000											
\$80,000+							\$3,000	\$6,000			\$79
	\$2,500	\$13,792,047	\$2,462	\$13,357,647	\$2,463	\$6,197,719	\$2,675	\$71,764,894	\$2,582	\$6,356,350	\$2,273

**Sector Share of State Awards**  
FAO Model

**Dependent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		TOTAL
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	
\$0-5000	31%	\$630,300	17%	\$331,650	10%	\$201,667	36%	\$725,025	6%	\$120,542	\$2,009,183
\$5000-9,999	31%	\$1,177,275	17%	\$634,700	8%	\$298,833	39%	\$1,499,663	6%	\$229,992	\$3,840,463
\$10,000-14,999	31%	\$845,075	18%	\$490,600	11%	\$299,567	33%	\$903,488	7%	\$184,433	\$2,723,163
\$15,000-19,999	39%	\$504,350	18%	\$238,150	10%	\$128,700	28%	\$360,825	5%	\$66,367	\$1,298,392
\$20,000-24,999	37%	\$219,725	17%	\$100,100	12%	\$69,300	30%	\$180,375	4%	\$26,767	\$596,267
\$25,000-29,999	36%	\$83,600	26%	\$61,050	9%	\$19,800	25%	\$58,163	4%	\$8,800	\$231,413
\$30,000-34,999	18%	\$16,500	26%	\$24,200	16%	\$15,033	30%	\$28,238	10%	\$9,167	\$93,138
\$35,000-39,999	38%	\$13,200	10%	\$3,300	19%	\$6,600	23%	\$8,100	10%	\$3,300	\$34,500
\$40,000-44,999	67%	\$13,200	33%	\$6,600	0%	\$0	0%	\$0	0%	\$0	\$19,800
\$45,000-49,999	0%	\$0	0%	\$0	0%	\$0	65%	\$4,050	35%	\$2,200	\$6,250
\$50,000-54,999	50%	\$3,300	0%	\$0	50%	\$3,300	0%	\$0	0%	\$0	\$6,600
\$55,000-59,999	0%	\$0	0%	\$0	0%	\$0	0%	\$1,350	0%	\$0	\$1,350
\$60,000-64,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	100%	\$3,300	\$3,300
\$65,000-69,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$70,000-74,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$75,000-\$80,000	0%	\$0	0%	\$0	100%	\$3,300	0%	\$0	0%	\$0	\$3,300
\$80,000+	0%	\$0	0%	\$0	0%	\$0	100%	\$1,350	0%	\$0	\$1,350
	32%	\$3,506,525	17%	\$1,890,350	10%	\$1,046,100	35%	\$3,770,625	6%	\$654,867	\$10,868,467

**Independent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		TOTAL
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	
\$0-5000	31%	\$5,808,000	22%	\$4,024,075	9%	\$1,695,833	31%	\$5,702,288	7%	\$1,347,500	\$18,577,696
\$5000-9,999	13%	\$1,964,875	16%	\$2,519,275	8%	\$1,208,533	55%	\$8,592,375	8%	\$1,323,850	\$15,608,908
\$10,000-14,999	14%	\$1,009,250	17%	\$1,174,800	9%	\$615,175	49%	\$3,420,525	11%	\$742,408	\$6,962,158
\$15,000-19,999	14%	\$397,375	17%	\$487,850	9%	\$271,608	48%	\$1,375,050	12%	\$348,700	\$2,880,583
\$20,000-24,999	14%	\$118,250	16%	\$135,575	11%	\$94,325	47%	\$390,263	11%	\$91,300	\$829,713
\$25,000-29,999	15%	\$34,650	12%	\$26,400	18%	\$42,167	44%	\$101,513	11%	\$24,567	\$229,296
\$30,000-34,999	4%	\$1,650	13%	\$5,500	36%	\$15,675	35%	\$15,000	12%	\$5,133	\$42,958
\$35,000-39,999	15%	\$3,300	15%	\$3,300	0%	\$0	55%	\$12,150	15%	\$3,300	\$22,050
\$40,000-44,999	0%	\$0	0%	\$0	0%	\$0	100%	\$450	0%	\$0	\$450
\$45,000-49,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$50,000-54,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$55,000-59,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$60,000-64,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	100%	\$3,300	\$3,300
\$65,000-69,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$70,000-74,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$75,000-\$80,000	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$80,000+	0%	\$0	0%	\$0	0%	\$0	0%	\$2,700	0%	\$0	\$2,700
	21%	\$9,337,350	19%	\$8,376,775	9%	\$3,943,317	43%	\$19,612,313	9%	\$3,890,058	\$45,159,813

**Income Distribution of State Awards**  
FAO Model

**Dependent Students**

<i>BAND</i>	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools	
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate
\$0-5000	18%	\$630,300	18%	\$331,650	19%	\$201,667	19%	\$725,025	18%	\$120,542
\$5000-9,999	34%	\$1,177,275	34%	\$634,700	29%	\$298,833	40%	\$1,499,663	35%	\$229,992
\$10,000-14,999	24%	\$845,075	26%	\$490,600	29%	\$299,567	24%	\$903,488	28%	\$184,433
\$15,000-19,999	14%	\$504,350	13%	\$238,150	12%	\$128,700	10%	\$360,825	10%	\$66,367
\$20,000-24,999	6%	\$219,725	5%	\$100,100	7%	\$69,300	5%	\$180,375	4%	\$26,767
\$25,000-29,999	2%	\$83,600	3%	\$61,050	2%	\$19,800	2%	\$58,163	1%	\$8,800
\$30,000-34,999	0%	\$16,500	1%	\$24,200	1%	\$15,033	1%	\$28,238	1%	\$9,167
\$35,000-39,999	0%	\$13,200	0%	\$3,300	1%	\$6,600	0%	\$8,100	1%	\$3,300
\$40,000-44,999	0%	\$13,200	0%	\$6,600	0%	\$0	0%	\$0	0%	\$0
\$45,000-49,999	0%	\$0	0%	\$0	0%	\$0	0%	\$4,050	0%	\$2,200
\$50,000-54,999	0%	\$3,300	0%	\$0	0%	\$3,300	0%	\$0	0%	\$0
\$55,000-59,999	0%	\$0	0%	\$0	0%	\$0	0%	\$1,350	0%	\$0
\$60,000-64,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	1%	\$3,300
\$65,000-69,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$70,000-74,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$75,000-\$80,000	0%	\$0	0%	\$0	0%	\$3,300	0%	\$0	0%	\$0
\$80,000+	0%	\$0	0%	\$0	0%	\$0	0%	\$1,350	0%	\$0
	100%	\$3,506,525	100%	\$1,890,350	100%	\$1,046,100	100%	\$3,770,625	100%	\$654,867

**Independent Students**

<i>BAND</i>	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools	
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate
\$0-5000	62%	\$5,808,000	48%	\$4,024,075	43%	\$1,695,833	29%	\$5,702,288	35%	\$1,347,500
\$5000-9,999	21%	\$1,964,875	30%	\$2,519,275	31%	\$1,208,533	44%	\$8,592,375	34%	\$1,323,850
\$10,000-14,999	11%	\$1,009,250	14%	\$1,174,800	16%	\$615,175	17%	\$3,420,525	19%	\$742,408
\$15,000-19,999	4%	\$397,375	6%	\$487,850	7%	\$271,608	7%	\$1,375,050	9%	\$348,700
\$20,000-24,999	1%	\$118,250	2%	\$135,575	2%	\$94,325	2%	\$390,263	2%	\$91,300
\$25,000-29,999	0%	\$34,650	0%	\$26,400	1%	\$42,167	1%	\$101,513	1%	\$24,567
\$30,000-34,999	0%	\$1,650	0%	\$5,500	0%	\$15,675	0%	\$15,000	0%	\$5,133
\$35,000-39,999	0%	\$3,300	0%	\$3,300	0%	\$0	0%	\$12,150	0%	\$3,300
\$40,000-44,999	0%	\$0	0%	\$0	0%	\$0	0%	\$450	0%	\$0
\$45,000-49,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$50,000-54,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$55,000-59,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$60,000-64,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$3,300
\$65,000-69,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$70,000-74,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$75,000-\$80,000	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$80,000+	0%	\$0	0%	\$0	0%	\$0	0%	\$2,700	0%	\$0
	100%	\$9,337,350	100%	\$8,376,775	100%	\$3,943,317	100%	\$19,612,313	100%	\$3,890,058

**Mean and Aggregate Need  
FAO Model**

**Dependent Students**

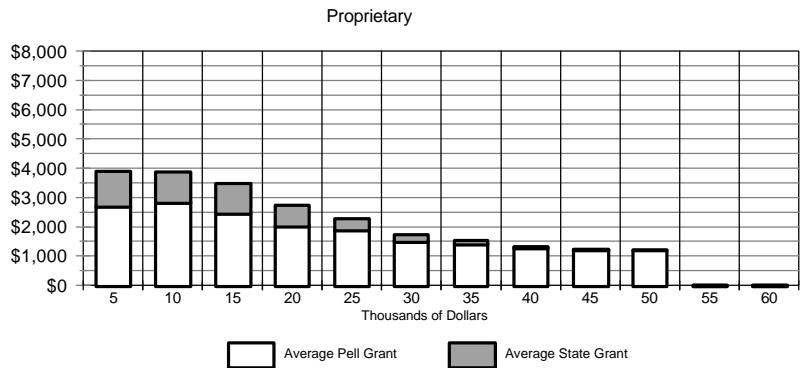
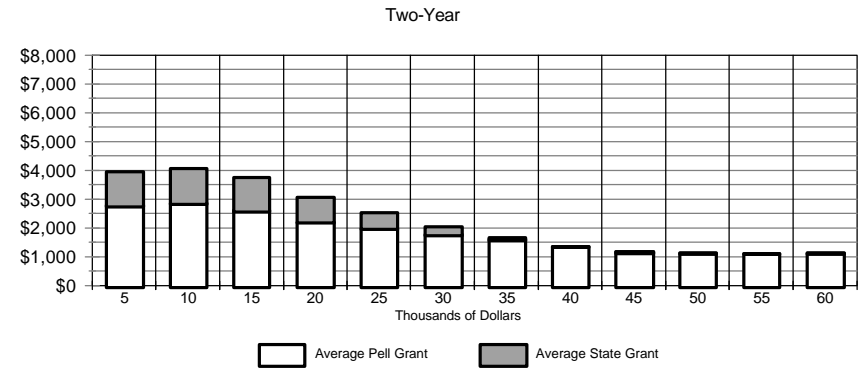
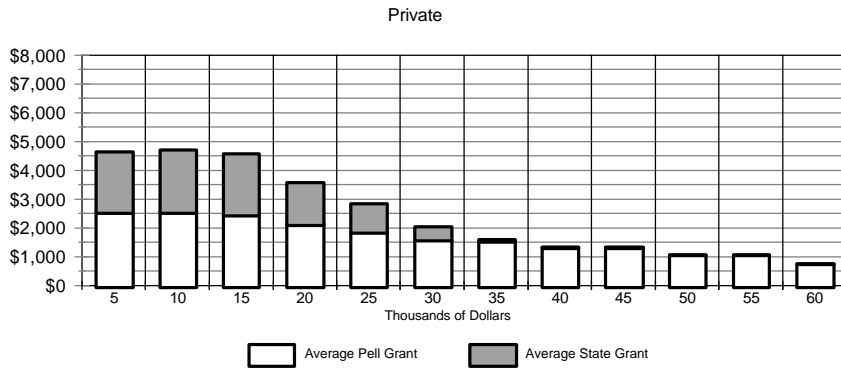
BAND	Research Universities			Comprehensive Universities			Private Colleges		Two-Year Colleges		
	Mean	Aggregate	Need Met Combined	Mean	Aggregate	Need Met Combined	Mean	Aggregate	Need Met Combined	Mean	Aggregate
\$0-5000	\$9,954	\$8,052,423	19%	\$8,941	\$1,609,320	50%	\$17,754	\$2,769,698	18%	\$6,447	\$2,752,841
\$5000-9,999	\$10,318	\$2,940,566	89%	\$9,065	\$2,411,224	60%	\$17,619	\$2,660,440	28%	\$6,353	\$7,109,234
\$10,000-14,999	\$10,034	\$5,077,121	45%	\$8,905	\$2,974,427	45%	\$18,255	\$3,066,849	27%	\$6,335	\$8,071,167
\$15,000-19,999	\$9,685	\$6,973,345	29%	\$8,476	\$4,059,951	27%	\$18,391	\$4,781,708	14%	\$6,174	\$7,168,270
\$20,000-24,999	\$9,282	\$7,731,657	22%	\$8,058	\$4,166,138	22%	\$17,000	\$5,168,059	12%	\$5,674	\$7,115,378
\$25,000-29,999	\$8,658	\$6,978,724	15%	\$7,653	\$4,752,676	15%	\$16,923	\$6,109,145	7%	\$5,043	\$5,305,170
\$30,000-34,999	\$8,038	\$5,948,426	10%	\$7,077	\$4,168,104	10%	\$16,764	\$6,454,236	5%	\$4,721	\$3,989,177
\$35,000-39,999	\$7,261	\$5,453,087	7%	\$6,415	\$3,765,607	6%	\$16,300	\$5,428,007	3%	\$4,184	\$2,585,877
\$40,000-44,999	\$6,655	\$4,565,291	5%	\$5,703	\$2,874,191	4%	\$15,735	\$6,120,901	2%	\$3,661	\$1,676,526
\$45,000-49,999	\$5,510	\$3,620,192	2%	\$4,844	\$2,964,734	2%	\$14,753	\$6,269,882	1%	\$3,110	\$1,004,591
\$50,000-54,999	\$4,825	\$2,214,542	1%	\$4,029	\$1,506,976	1%	\$14,328	\$5,072,233	0%	\$2,988	\$519,920
\$55,000-59,999	\$4,366	\$2,091,395	0%	\$3,463	\$1,211,918	1%	\$12,705	\$5,209,214	0%	\$2,903	\$374,473
\$60,000-64,999	\$3,931	\$1,411,235	0%	\$3,457	\$891,807	0%	\$12,255	\$3,762,142	0%	\$2,368	\$170,466
\$65,000-69,999	\$4,089	\$1,095,909	0%	\$3,403	\$537,703	0%	\$12,031	\$3,344,700	0%	\$1,929	\$67,502
\$70,000-74,999	\$3,787	\$708,211	0%	\$3,168	\$377,048	0%	\$12,102	\$2,868,201	0%	\$2,335	\$56,051
\$75,000-\$80,000	\$3,307	\$496,073	0%	\$2,649	\$246,345	0%	\$10,720	\$2,219,002	0%	\$2,914	\$26,227
\$80,000+	\$2,381	\$626,117	0%	\$2,577	\$401,978	0%	\$9,985	\$6,031,084	0%	\$1,868	\$48,561
	\$7,366	\$65,984,314	19%	\$6,280	\$38,920,147	18%	\$14,512	\$77,335,501	6%	\$5,338	\$48,041,431

**Independent Students**

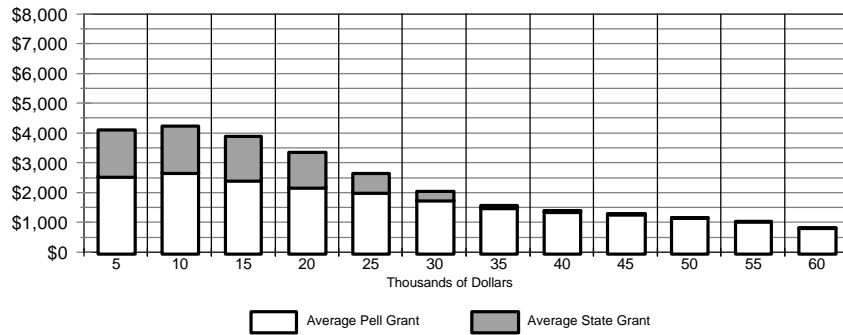
BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges		
	Mean	Aggregate	Need Met Combined	Mean	Aggregate	Need Met Combined	Mean	Aggregate	Need Met Combined	Mean	Aggregate	
\$0-5000	\$11,378	\$33,736,634	39%	\$9,468	\$19,598,636	49%	\$17,820	\$16,661,597	23%	\$7,121	\$54,520,666	
\$5000-9,999	\$10,108	\$18,114,118	31%	\$9,361	\$20,640,685	33%	\$16,753	\$13,168,015	23%	\$7,684	\$95,472,060	
\$10,000-14,999	\$9,392	\$9,129,359	24%	\$8,221	\$9,716,903	27%	\$15,559	\$7,359,521	19%	\$7,236	\$36,883,708	
\$15,000-19,999	\$8,527	\$5,670,394	19%	\$7,815	\$5,947,309	24%	\$14,004	\$5,377,387	14%	\$7,074	\$24,243,547	
\$20,000-24,999	\$8,814	\$3,693,181	16%	\$7,666	\$4,062,835	20%	\$13,685	\$4,255,936	12%	\$6,761	\$15,239,061	
\$25,000-29,999	\$8,080	\$2,238,288	13%	\$7,124	\$2,201,223	16%	\$13,342	\$3,242,125	10%	\$6,593	\$8,933,397	
\$30,000-34,999	\$8,482	\$1,696,433	7%	\$7,270	\$1,483,138	11%	\$12,194	\$2,316,924	7%	\$6,421	\$4,668,341	
\$35,000-39,999	\$7,012	\$911,617	6%	\$6,760	\$804,462	8%	\$12,293	\$1,708,714	3%	\$5,947	\$2,462,086	
\$40,000-44,999	\$7,692	\$669,181	2%	\$7,403	\$592,206	3%	\$11,949	\$1,230,742	2%	\$5,378	\$1,414,407	
\$45,000-49,999	\$8,057	\$475,338	3%	\$6,367	\$432,943	3%	\$11,081	\$875,391	1%	\$4,428	\$792,541	
\$50,000-54,999	\$6,837	\$300,826	0%	\$4,628	\$111,083	0%	\$8,750	\$420,023	1%	\$3,367	\$235,673	
\$55,000-59,999	\$5,858	\$263,604	0%	\$4,710	\$94,207	0%	\$7,885	\$307,513	0%	\$2,991	\$119,651	
\$60,000-64,999	\$6,018	\$114,344	0%	\$4,419	\$92,805	0%	\$7,226	\$202,328	0%	\$2,499	\$42,478	
\$65,000-69,999	\$3,742	\$37,424	0%	\$3,052	\$21,365	0%	\$6,831	\$109,294	0%	\$3,126	\$43,764	
\$70,000-74,999	\$5,387	\$21,549	0%	\$2,857	\$14,284	0%	\$8,292	\$49,753	0%	\$2,121	\$10,603	
\$75,000-\$80,000	\$7,176	\$21,529	0%	\$733	\$733	0%	\$8,112	\$32,449	0%	\$2,568	\$2,568	
\$80,000+	\$3,213	\$6,426	0%	\$2,762	\$8,285	0%	\$9,037	\$72,294	0%	\$3,916	\$301,506	
	\$10,022	\$77,100,245	30%	\$8,651	\$65,823,102	33%	\$15,135	\$57,390,006	18%	\$7,213	\$245,386,057	

# MFI Model: Dependents

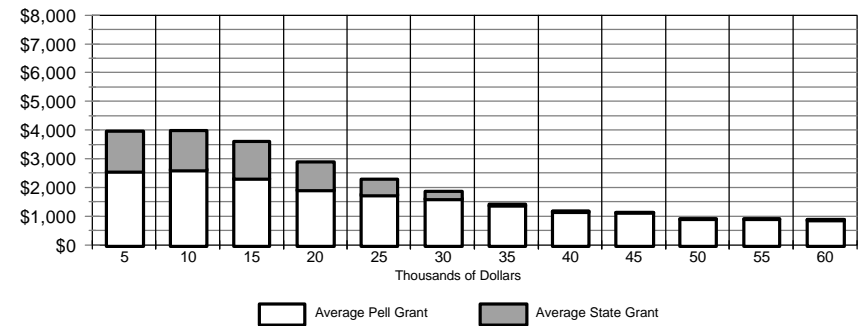
## Average Grant by Source and Family Income



Research



Comprehensive

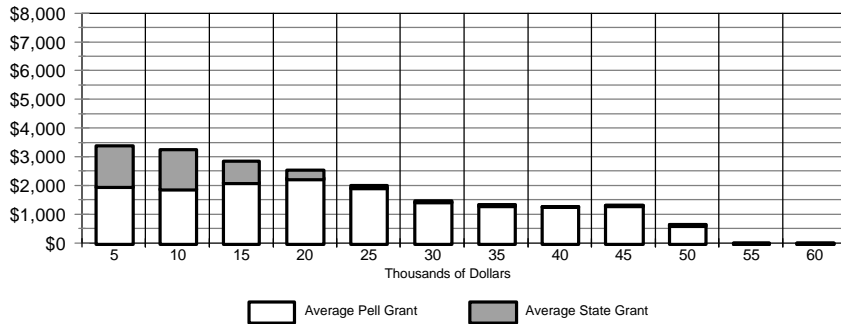




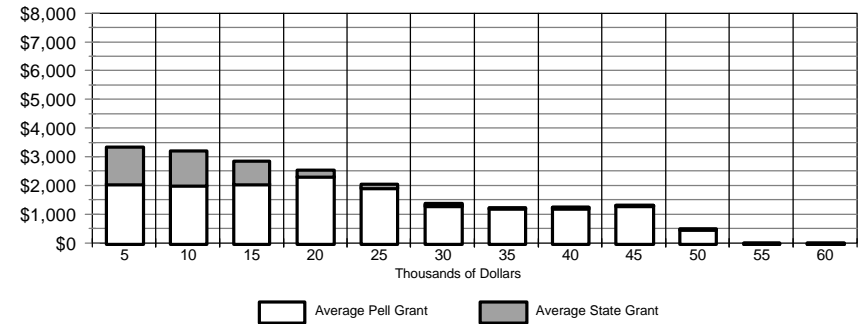
# MFI Model: Independents

## Average Grant by Source and Family Income

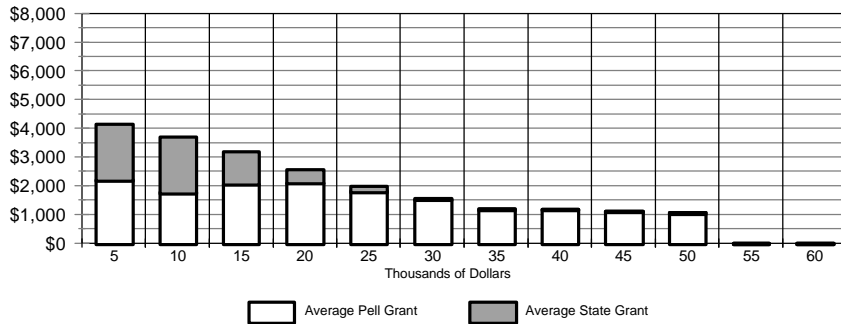
Research



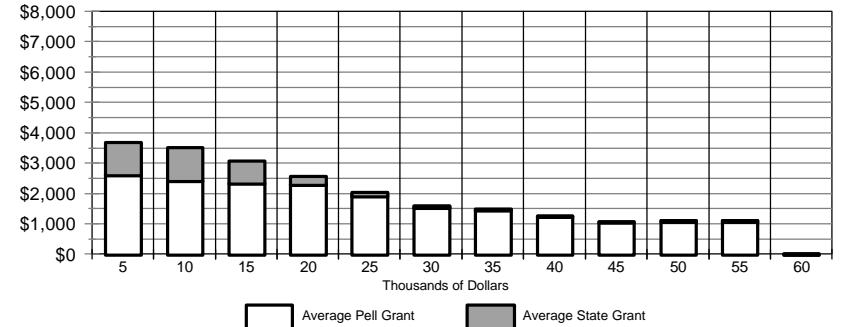
Comprehensive



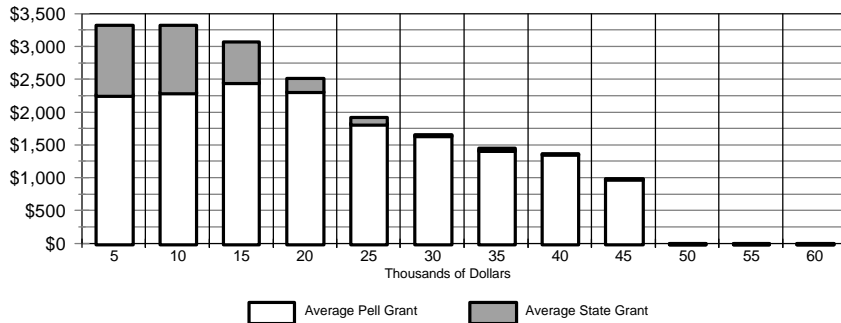
Private



Two-Year

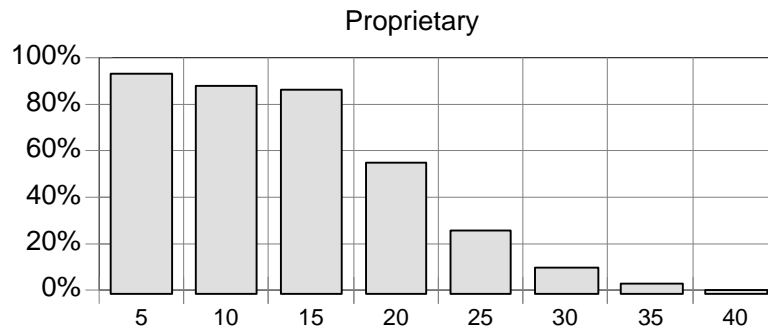
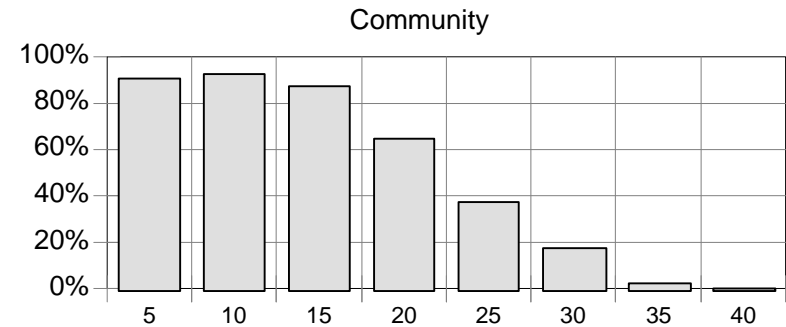
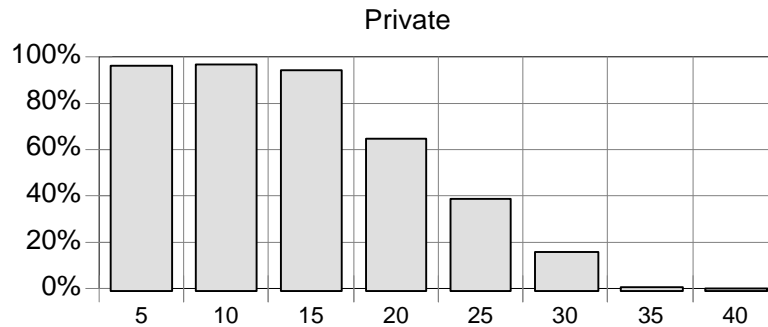
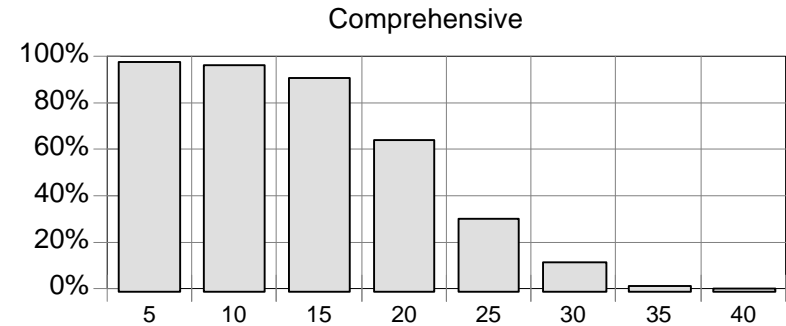
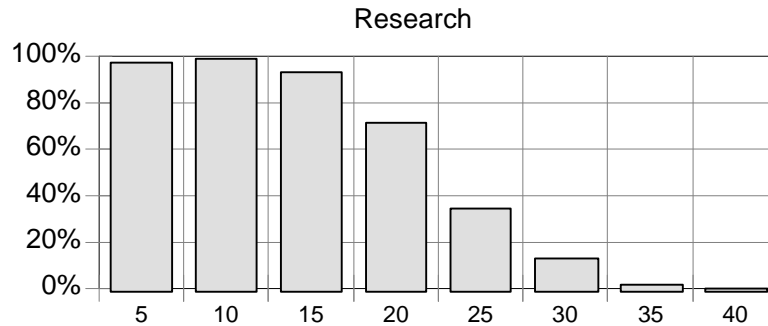


Proprietary



# MFI Model: Dependents

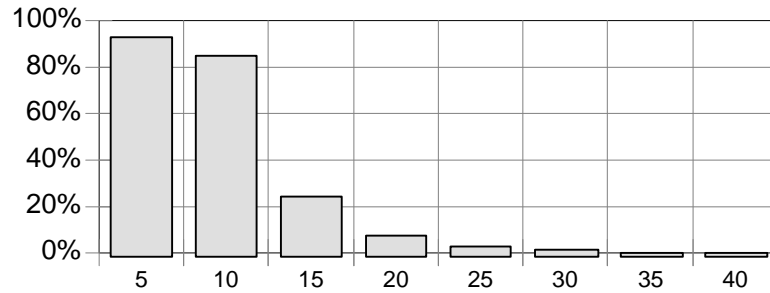
## Percent Receiving State Grants



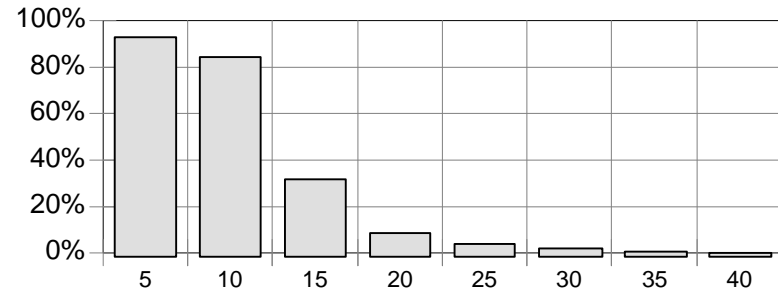
# MFI Model: Independents

## Percent Receiving State Grants

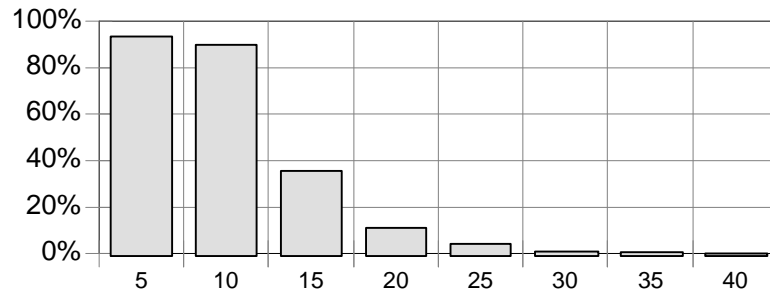
Research



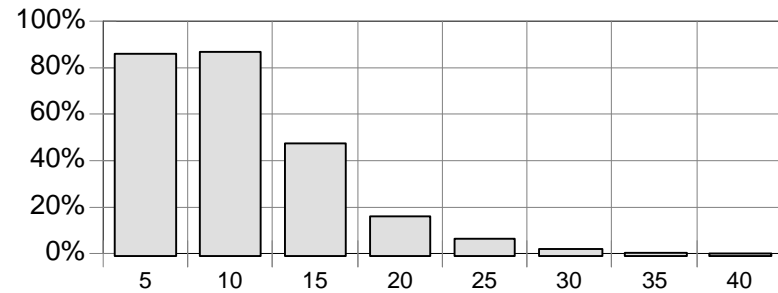
Comprehensive



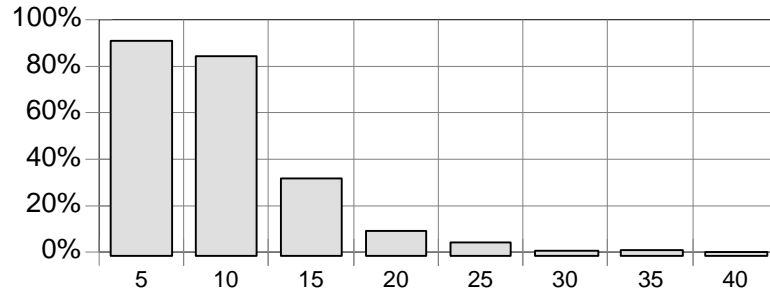
Private



Community



Proprietary



**Combined Award Recipients**  
FAO Model

**Dependent Students**

<i>BAND</i>	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	320	344	93%	176	185	95%	113	124	91%	752	775	97%	54	59	92%	1415	1487	95%
\$5000-9,999	512	535	96%	296	313	95%	168	177	95%	1443	1468	98%	105	108	97%	2524	2601	97%
\$10,000-14,999	559	605	92%	339	369	92%	201	216	93%	1078	1142	94%	104	117	89%	2281	2449	93%
\$15,000-19,999	646	714	90%	387	468	83%	223	258	86%	943	1048	90%	89	109	82%	2288	2597	88%
\$20,000-24,999	687	807	85%	430	540	80%	279	340	82%	912	1073	85%	103	132	78%	2411	2892	83%
\$25,000-29,999	553	773	72%	403	600	67%	251	350	72%	644	824	78%	67	115	58%	1918	2662	72%
\$30,000-34,999	389	703	55%	290	555	52%	203	357	57%	429	633	68%	45	106	42%	1356	2354	58%
\$35,000-39,999	267	713	37%	176	528	33%	121	332	36%	254	473	54%	21	90	23%	839	2136	39%
\$40,000-44,999	169	647	26%	95	508	19%	87	385	23%	99	322	31%	10	80	13%	460	1942	24%
\$45,000-49,999	61	632	10%	65	569	11%	36	384	9%	47	216	22%	5	78	6%	214	1879	11%
\$50,000-54,999	23	439	5%	15	338	4%	14	320	4%	16	118	14%		62	0%	68	1277	5%
\$55,000-59,999	10	480	2%	7	289	2%	14	365	4%	9	73	12%	1	59	2%	41	1266	3%
\$60,000-64,999		361	0%	3	223	1%	3	281	1%		45	0%	1	49	2%	7	959	1%
\$65,000-69,999	1	258	0%	2	158	1%	3	232	1%		22	0%		26	0%	6	696	1%
\$70,000-74,999		184	0%		109	0%	1	235	0%		13	0%		32	0%	1	573	0%
\$75,000-\$80,000	1	150	1%		82	0%	2	182	1%		6	0%		15	0%	3	435	1%
\$80,000+		281	0%		138	0%	1	584	0%	1	21	5%		42	0%	2	1066	0%
	4198	8626	49%	2684	5972	45%	1720	5122	34%	6627	8272	80%	605	1279	47%	15834	29271	54%

**Independent Students**

<i>BAND</i>	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded	Recipients	Total Applicants	Percent Awarded
\$0-5000	2496	2503	100%	1909	1912	100%	761	763	100%	6767	6771	100%	719	719	100%	12652	12668	100%
\$5000-9,999	1808	1920	94%	1962	2086	94%	826	852	97%	10617	10871	98%	879	922	95%	16092	16651	97%
\$10,000-14,999	470	973	48%	569	1064	53%	286	476	60%	3471	4534	77%	324	564	57%	5120	7611	67%
\$15,000-19,999	272	663	41%	356	667	53%	170	344	49%	2319	2984	78%	224	433	52%	3341	5091	66%
\$20,000-24,999	193	419	46%	281	491	57%	166	286	58%	1696	2040	83%	140	263	53%	2476	3499	71%
\$25,000-29,999	129	273	47%	162	271	60%	147	240	61%	1065	1241	86%	107	182	59%	1610	2207	73%
\$30,000-34,999	84	192	44%	114	181	63%	97	185	52%	572	682	84%	44	107	41%	911	1347	68%
\$35,000-39,999	41	131	31%	47	105	45%	39	123	32%	224	389	58%	19	71	27%	370	819	45%
\$40,000-44,999	13	92	14%	14	71	20%	17	95	18%	59	241	24%	4	57	7%	107	556	19%
\$45,000-49,999	10	56	18%	10	64	16%	5	77	6%	25	157	16%	1	35	3%	51	389	13%
\$50,000-54,999	1	44	2%	1	29	3%	2	46	4%	4	80	5%		17	0%	8	216	4%
\$55,000-59,999		38	0%		21	0%		40	0%	2	42	5%		8	0%	2	149	1%
\$60,000-64,999		19	0%		20	0%		20	0%		21	0%	1	5	20%	1	85	1%
\$65,000-69,999		11	0%		7	0%		18	0%		19	0%		1	0%	0	56	0%
\$70,000-74,999		8	0%		5	0%		7	0%		7	0%		6	0%	0	33	0%
\$75,000-\$80,000		4	0%		3	0%		4	0%		1	0%		4	0%	0	16	0%
\$80,000+		2	0%		3	0%		10	0%	2	6	33%		3	0%	2	24	8%
	5517	7348	75%	5425	7000	78%	2516	3586	70%	26823	30086	89%	2462	3397	72%	42743	51417	83%

**State Grant Recipients**  
FAO Model

**Dependent Students**

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Total		Percent Awarded	Total		Percent Awarded	Total		Percent Awarded	Total		Percent Awarded	Total		Percent Awarded	Total		Percent Awarded
	Recipients	Applicants		Recipients	Applicants		Recipients	Applicants		Recipients	Applicants		Recipients	Applicants		Recipients	Applicants	
\$0-5000	194	344	56%	105	185	57%	64	124	52%	589	775	76%	42	59	71%	994	1487	67%
\$5000-9,999	368	535	69%	204	313	65%	97	177	55%	1202	1468	82%	84	108	78%	1955	2601	75%
\$10,000-14,999	259	605	43%	159	369	43%	95	216	44%	728	1142	64%	67	117	57%	1308	2449	53%
\$15,000-19,999	155	714	22%	75	468	16%	43	258	17%	289	1048	28%	25	109	23%	587	2597	23%
\$20,000-24,999	70	807	9%	34	540	6%	21	340	6%	145	1073	14%	9	132	7%	279	2892	10%
\$25,000-29,999	26	773	3%	19	600	3%	6	350	2%	47	824	6%	3	115	3%	101	2662	4%
\$30,000-34,999	5	703	1%	8	555	1%	5	357	1%	23	633	4%	3	106	3%	44	2354	2%
\$35,000-39,999	4	713	1%	1	528	0%	2	332	1%	6	473	1%	1	90	1%	14	2136	1%
\$40,000-44,999	4	647	1%	2	508	0%		385	0%		322	0%		80	0%	6	1942	0%
\$45,000-49,999		632	0%		569	0%		384	0%	3	216	1%	1	78	1%	4	1879	0%
\$50,000-54,999	1	439	0%		338	0%	1	320	0%		118	0%		62	0%	2	1277	0%
\$55,000-59,999		480	0%		289	0%		365	0%	1	73	1%		59	0%	1	1266	0%
\$60,000-64,999		361	0%		223	0%		281	0%		45	0%	1	49	2%	1	959	0%
\$65,000-69,999		258	0%		158	0%		232	0%		22	0%		26	0%	0	696	0%
\$70,000-74,999		184	0%		109	0%		235	0%		13	0%		32	0%	0	573	0%
\$75,000-\$80,000		150	0%		82	0%	1	182	1%		6	0%		15	0%	1	435	0%
\$80,000+		281	0%		138	0%		584	0%	1	21	5%		42	0%	1	1066	0%
	1086	8626	13%	607	5972	10%	335	5122	7%	3034	8272	37%	236	1279	18%	5298	29271	18%

**Independent Students**

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Total		Percent Awarded	Total		Percent Awarded	Total		Percent Awarded	Total		Percent Awarded	Total		Percent Awarded	Total		Percent Awarded
	Recipients	Applicants		Recipients	Applicants		Recipients	Applicants		Recipients	Applicants		Recipients	Applicants		Recipients	Applicants	
\$0-5000	1836	2503	73%	1339	1912	70%	570	763	75%	4869	6771	72%	499	719	69%	9113	12668	72%
\$5000-9,999	627	1920	33%	831	2086	40%	405	852	48%	7208	10871	66%	492	922	53%	9563	16651	57%
\$10,000-14,999	320	973	33%	382	1064	36%	212	476	45%	2896	4534	64%	271	564	48%	4081	7611	54%
\$15,000-19,999	132	663	20%	157	667	24%	94	344	27%	1176	2984	39%	124	433	29%	1683	5091	33%
\$20,000-24,999	39	419	9%	45	491	9%	34	286	12%	336	2040	16%	33	263	13%	487	3499	14%
\$25,000-29,999	11	273	4%	8	271	3%	15	240	6%	90	1241	7%	9	182	5%	133	2207	6%
\$30,000-34,999	1	192	1%	2	181	1%	7	185	4%	13	682	2%	2	107	2%	25	1347	2%
\$35,000-39,999	1	131	1%	1	105	1%		123	0%	11	389	3%	1	71	1%	14	819	2%
\$40,000-44,999		92	0%		71	0%		95	0%	1	241	0%		57	0%	1	556	0%
\$45,000-49,999		56	0%		64	0%		77	0%		157	0%		35	0%	0	389	0%
\$50,000-54,999		44	0%		29	0%		46	0%		80	0%		17	0%	0	216	0%
\$55,000-59,999		38	0%		21	0%		40	0%		42	0%		8	0%	0	149	0%
\$60,000-64,999		19	0%		20	0%		20	0%		21	0%	1	5	20%	1	85	1%
\$65,000-69,999		11	0%		7	0%		18	0%		19	0%		1	0%	0	56	0%
\$70,000-74,999		8	0%		5	0%		7	0%		7	0%		6	0%	0	33	0%
\$75,000-\$80,000		4	0%		3	0%		4	0%		1	0%		4	0%	0	16	0%
\$80,000+		2	0%		3	0%		10	0%	2	6	33%		3	0%	2	24	8%
	2967	7348	40%	2765	7000	40%	1337	3586	37%	16602	30086	55%	1432	3397	42%	25103	51417	49%

**Pell Recipients**  
FAO Model

**Dependent Students**

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total	Percent	Recipients	Total	Percent	Recipients	Total	Percent	Recipients	Total	Percent	Recipients	Total	Percent	Recipients	Total	Percent
		Applicants	Awarded		Applicants	Awarded		Applicants	Awarded		Applicants	Awarded		Applicants	Awarded		Applicants	Awarded
\$0-5000	320	344	93%	172	180	96%	139	156	89%	426	427	100%	61	71	86%	1118	1178	95%
\$5000-9,999	512	535	96%	251	266	94%	142	151	94%	1109	1119	99%	74	79	94%	2088	2150	97%
\$10,000-14,999	559	605	92%	312	334	93%	150	168	89%	1256	1274	99%	85	90	94%	2362	2471	96%
\$15,000-19,999	646	714	90%	415	479	87%	223	260	86%	1132	1161	98%	116	127	91%	2532	2741	92%
\$20,000-24,999	687	807	85%	435	517	84%	249	304	82%	1175	1254	94%	99	125	79%	2645	3007	88%
\$25,000-29,999	553	773	72%	444	621	71%	264	361	73%	904	1052	86%	78	110	71%	2243	2917	77%
\$30,000-34,999	389	703	55%	322	589	55%	217	385	56%	610	845	72%	52	110	47%	1590	2632	60%
\$35,000-39,999	267	713	37%	226	587	39%	109	333	33%	364	618	59%	24	106	23%	990	2357	42%
\$40,000-44,999	169	647	26%	117	504	23%	101	389	26%	178	458	39%	17	82	21%	582	2080	28%
\$45,000-49,999	61	632	10%	78	612	13%	58	425	14%	89	323	28%	6	82	7%	292	2074	14%
\$50,000-54,999	23	439	5%	21	374	6%	21	354	6%	27	174	16%	1	63	2%	93	1404	7%
\$55,000-59,999	10	480	2%	16	350	5%	13	410	3%	15	129	12%		50	0%	54	1419	4%
\$60,000-64,999		361	0%	5	258	2%	15	307	5%	4	72	6%	2	56	4%	26	1054	2%
\$65,000-69,999	1	258	0%	4	158	3%	6	278	2%	1	35	3%		54	0%	12	783	2%
\$70,000-74,999		184	0%	7	119	6%	2	237	1%		24	0%		25	0%	9	589	2%
\$75,000-\$80,000	1	150	1%	1	93	1%	1	207	0%	1	9	11%		29	0%	4	488	1%
\$80,000+		281	0%	14	156	9%	24	604	4%	3	26	12%		52	0%	41	1119	4%
	4198	8626	49%	2840	6197	46%	1734	5329	33%	7294	9000	81%	615	1311	47%	16681	30463	55%

**Independent Students**

BAND	Research Universities			Comprehensive Universities			Private Colleges			Two-Year Colleges			Proprietary Schools			Total		
	Recipients	Total	Percent	Recipients	Total	Percent	Recipients	Total	Percent	Recipients	Total	Percent	Recipients	Total	Percent	Recipients	Total	Percent
		Applicants	Awarded		Applicants	Awarded		Applicants	Awarded		Applicants	Awarded		Applicants	Awarded		Applicants	Awarded
\$0-5000	2829	2965	95%	2005	2070	97%	913	935	98%	7626	7656	100%	775	788	98%	14148	14414	98%
\$5000-9,999	1666	1792	93%	2107	2205	96%	763	786	97%	12341	12424	99%	890	909	98%	17767	18116	98%
\$10,000-14,999	588	972	60%	781	1182	66%	319	473	67%	4294	5097	84%	401	597	67%	6383	8321	77%
\$15,000-19,999	336	665	51%	453	761	60%	240	384	63%	2762	3427	81%	251	450	56%	4042	5687	71%
\$20,000-24,999	220	419	53%	311	530	59%	198	311	64%	1902	2254	84%	158	274	58%	2789	3788	74%
\$25,000-29,999	145	277	52%	180	309	58%	155	243	64%	1200	1355	89%	122	194	63%	1802	2378	76%
\$30,000-34,999	105	200	53%	132	204	65%	108	190	57%	636	727	87%	49	108	45%	1030	1429	72%
\$35,000-39,999	48	130	37%	74	119	62%	71	139	51%	314	414	76%	31	77	40%	538	879	61%
\$40,000-44,999	30	87	34%	39	80	49%	50	103	49%	126	263	48%	12	58	21%	257	591	43%
\$45,000-49,999	26	59	44%	26	68	38%	15	79	19%	59	179	33%	5	42	12%	131	427	31%
\$50,000-54,999	7	44	16%	5	24	21%	8	48	17%	11	70	16%		18	0%	31	204	15%
\$55,000-59,999	3	45	7%	3	20	15%	9	39	23%	9	40	23%	1	11	9%	25	155	16%
\$60,000-64,999		19	0%	2	21	10%	5	28	18%	3	17	18%	1	10	10%	11	95	12%
\$65,000-69,999		10	0%		7	0%	3	16	19%	4	14	29%	1	3	33%	8	50	16%
\$70,000-74,999		4	0%	1	5	20%	2	6	33%		5	0%		6	0%	3	26	12%
\$75,000-\$80,000		3	0%		1	0%		4	0%		1	0%		3	0%	0	12	0%
\$80,000+		2	0%	1	3	33%		8	0%	73	77	95%	2	7	29%	76	97	78%
	6003	7693	78%	6120	7609	80%	2859	3792	75%	31360	34020	92%	2699	3555	76%	49041	56669	87%

**Mean and Aggregate Combined Awards**  
FAO Model

**Dependent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$4,697	\$1,503,027	\$4,577	\$805,611	\$4,521	\$510,911	\$3,842	\$2,889,479	\$5,077	\$274,174	\$4,228	\$5,983,201
\$5000-9,999	\$5,112	\$2,617,252	\$4,923	\$1,457,297	\$4,484	\$753,343	\$3,944	\$5,691,715	\$5,088	\$534,189	\$4,379	\$11,053,796
\$10,000-14,999	\$4,106	\$2,295,118	\$3,957	\$1,341,506	\$4,166	\$837,419	\$3,589	\$3,868,805	\$4,522	\$470,253	\$3,864	\$8,813,101
\$15,000-19,999	\$3,159	\$2,040,517	\$2,838	\$1,098,164	\$2,970	\$662,245	\$2,751	\$2,594,502	\$3,144	\$279,855	\$2,918	\$6,675,283
\$20,000-24,999	\$2,423	\$1,664,873	\$2,122	\$912,593	\$2,216	\$618,252	\$2,300	\$2,097,535	\$2,293	\$236,163	\$2,293	\$5,529,416
\$25,000-29,999	\$1,926	\$1,065,256	\$1,810	\$729,621	\$1,741	\$436,866	\$1,908	\$1,228,760	\$1,715	\$114,889	\$1,864	\$3,575,392
\$30,000-34,999	\$1,587	\$617,528	\$1,469	\$426,027	\$1,642	\$333,278	\$1,685	\$723,040	\$1,670	\$75,147	\$1,604	\$2,175,020
\$35,000-39,999	\$1,436	\$383,397	\$1,183	\$208,136	\$1,378	\$166,782	\$1,393	\$353,897	\$1,467	\$30,802	\$1,362	\$1,143,014
\$40,000-44,999	\$1,357	\$229,333	\$1,193	\$113,323	\$1,331	\$115,757	\$1,166	\$115,389	\$1,412	\$14,119	\$1,278	\$587,921
\$45,000-49,999	\$1,156	\$70,530	\$914	\$59,418	\$1,053	\$37,924	\$1,364	\$64,092	\$1,633	\$8,163	\$1,122	\$240,127
\$50,000-54,999	\$1,167	\$26,840	\$914	\$13,707	\$1,493	\$20,900	\$1,115	\$17,847			\$1,166	\$79,294
\$55,000-59,999	\$816	\$8,163	\$897	\$6,276	\$755	\$10,571	\$1,580	\$14,220	\$920	\$920	\$979	\$40,150
\$60,000-64,999			\$715	\$2,144	\$1,194	\$3,581			\$6,300	\$6,300	\$1,718	\$12,025
\$65,000-69,999	\$2,803	\$2,803	\$598	\$1,195	\$1,085	\$3,256					\$1,209	\$7,254
\$70,000-74,999					\$1,776	\$1,776					\$1,776	\$1,776
\$75,000-\$80,000	\$1,911	\$1,911			\$3,374	\$6,747					\$2,886	\$8,658
\$80,000+					\$1,337	\$1,337	\$4,350	\$4,350			\$2,844	\$5,687
	\$2,984	\$12,526,548	\$2,673	\$7,175,018	\$2,628	\$4,520,945	\$2,967	\$19,663,629	\$3,380	\$2,044,973	\$2,901	\$45,931,113

**Independent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Recipients	Total Applicants	Recipients	Total Applicants	Recipients	Total Applicants	Recipients	Total Applicants	Recipients	Total Applicants	Mean	Aggregate
\$0-5000	\$5,225	\$13,042,301	\$4,993	\$9,530,946	\$5,131	\$3,904,371	\$3,755	\$25,409,029	\$4,767	\$3,427,387	\$4,372	\$55,314,034
\$5000-9,999	\$3,144	\$5,685,066	\$3,431	\$6,730,865	\$3,710	\$3,064,228	\$3,429	\$36,403,339	\$3,852	\$3,386,253	\$3,435	\$55,269,751
\$10,000-14,999	\$4,716	\$2,216,613	\$4,613	\$2,624,614	\$4,799	\$1,372,638	\$3,877	\$13,456,617	\$5,126	\$1,660,693	\$4,166	\$21,331,175
\$15,000-19,999	\$4,030	\$1,096,092	\$3,993	\$1,421,355	\$4,338	\$737,410	\$3,412	\$7,911,993	\$4,431	\$992,581	\$3,639	\$12,159,431
\$20,000-24,999	\$3,063	\$591,163	\$2,940	\$826,238	\$2,965	\$492,211	\$2,697	\$4,574,034	\$3,078	\$430,961	\$2,793	\$6,914,607
\$25,000-29,999	\$2,209	\$285,025	\$2,151	\$348,525	\$2,234	\$328,355	\$2,104	\$2,241,284	\$2,135	\$228,405	\$2,131	\$3,431,593
\$30,000-34,999	\$1,496	\$125,645	\$1,407	\$160,429	\$1,679	\$162,824	\$1,611	\$921,622	\$1,740	\$76,577	\$1,588	\$1,447,097
\$35,000-39,999	\$1,398	\$57,301	\$1,289	\$60,567	\$1,197	\$46,682	\$1,526	\$341,797	\$1,623	\$30,844	\$1,452	\$537,191
\$40,000-44,999	\$1,273	\$16,546	\$1,237	\$17,318	\$1,265	\$21,513	\$1,260	\$74,343	\$1,357	\$5,426	\$1,263	\$135,146
\$45,000-49,999	\$1,302	\$13,019	\$1,307	\$13,073	\$1,296	\$6,478	\$1,073	\$26,813	\$981	\$981	\$1,184	\$60,364
\$50,000-54,999	\$626	\$626	\$492	\$492	\$2,163	\$4,325	\$1,212	\$4,848			\$1,286	\$10,291
\$55,000-59,999							\$1,395	\$2,789			\$1,395	\$2,789
\$60,000-64,999									\$6,300	\$6,300	\$6,300	\$6,300
\$65,000-69,999												
\$70,000-74,999												
\$75,000-\$80,000												
\$80,000+							\$4,350	\$8,700			\$4,350	\$8,700
	\$4,192	\$23,129,397	\$4,006	\$21,734,422	\$4,031	\$10,141,036	\$3,407	\$91,377,207	\$4,162	\$10,246,408	\$3,664	\$156,628,469

**Mean and Aggregate State Awards**  
FAO Model

**Dependent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$3,249	\$630,300	\$3,159	\$331,650	\$3,151	\$201,667	\$1,231	\$725,025	\$2,870	\$120,542	\$2,021	\$2,009,183
\$5000-9,999	\$3,199	\$1,177,275	\$3,111	\$634,700	\$3,081	\$298,833	\$1,248	\$1,499,663	\$2,738	\$229,992	\$1,964	\$3,840,463
\$10,000-14,999	\$3,263	\$845,075	\$3,086	\$490,600	\$3,153	\$299,567	\$1,241	\$903,488	\$2,753	\$184,433	\$2,082	\$2,723,163
\$15,000-19,999	\$3,254	\$504,350	\$3,175	\$238,150	\$2,993	\$128,700	\$1,249	\$360,825	\$2,655	\$66,367	\$2,212	\$1,298,392
\$20,000-24,999	\$3,139	\$219,725	\$2,944	\$100,100	\$3,300	\$69,300	\$1,244	\$180,375	\$2,974	\$26,767	\$2,137	\$596,267
\$25,000-29,999	\$3,215	\$83,600	\$3,213	\$61,050	\$3,300	\$19,800	\$1,238	\$58,163	\$2,933	\$8,800	\$2,291	\$231,413
\$30,000-34,999	\$3,300	\$16,500	\$3,025	\$24,200	\$3,007	\$15,033	\$1,228	\$28,238	\$3,056	\$9,167	\$2,117	\$93,138
\$35,000-39,999	\$3,300	\$13,200	\$3,300	\$3,300	\$3,300	\$6,600	\$1,350	\$8,100	\$3,300	\$3,300	\$2,464	\$34,500
\$40,000-44,999	\$3,300	\$13,200	\$3,300	\$6,600							\$3,300	\$19,800
\$45,000-49,999							\$1,350	\$4,050	\$2,200	\$2,200	\$1,563	\$6,250
\$50,000-54,999	\$3,300	\$3,300			\$3,300	\$3,300					\$3,300	\$6,600
\$55,000-59,999							\$1,350	\$1,350			\$1,350	\$1,350
\$60,000-64,999									\$3,300	\$3,300	\$3,300	\$3,300
\$65,000-69,999												
\$70,000-74,999												
\$75,000-\$80,000					\$3,300	\$3,300					\$3,300	\$3,300
\$80,000+							\$1,350	\$1,350			\$1,350	\$1,350
	\$3,229	\$3,506,525	\$3,114	\$1,890,350	\$3,123	\$1,046,100	\$1,243	\$3,770,625	\$2,775	\$654,867	\$2,051	\$10,868,467

**Independent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$3,163	\$5,808,000	\$3,005	\$4,024,075	\$2,975	\$1,695,833	\$1,171	\$5,702,288	\$2,700	\$1,347,500	\$2,039	\$18,577,696
\$5000-9,999	\$3,134	\$1,964,875	\$3,032	\$2,519,275	\$2,984	\$1,208,533	\$1,192	\$8,592,375	\$2,691	\$1,323,850	\$1,632	\$15,608,908
\$10,000-14,999	\$3,154	\$1,009,250	\$3,075	\$1,174,800	\$2,902	\$615,175	\$1,181	\$3,420,525	\$2,740	\$742,408	\$1,706	\$6,962,158
\$15,000-19,999	\$3,010	\$397,375	\$3,107	\$487,850	\$2,889	\$271,608	\$1,169	\$1,375,050	\$2,812	\$348,700	\$1,712	\$2,880,583
\$20,000-24,999	\$3,032	\$118,250	\$3,013	\$135,575	\$2,774	\$94,325	\$1,161	\$390,263	\$2,767	\$91,300	\$1,704	\$829,713
\$25,000-29,999	\$3,150	\$34,650	\$3,300	\$26,400	\$2,811	\$42,167	\$1,128	\$101,513	\$2,730	\$24,567	\$1,724	\$229,296
\$30,000-34,999	\$1,650	\$1,650	\$2,750	\$5,500	\$2,239	\$15,675	\$1,154	\$15,000	\$2,567	\$5,133	\$1,718	\$42,958
\$35,000-39,999	\$3,300	\$3,300	\$3,300	\$3,300			\$1,105	\$12,150	\$3,300	\$3,300	\$1,575	\$22,050
\$40,000-44,999							\$450	\$450			\$450	\$450
\$45,000-49,999												
\$50,000-54,999												
\$55,000-59,999												
\$60,000-64,999									\$3,300	\$3,300	\$3,300	\$3,300
\$65,000-69,999												
\$70,000-74,999												
\$75,000-\$80,000												
\$80,000+							\$1,350	\$2,700			\$1,350	\$2,700
	\$3,147	\$9,337,350	\$3,030	\$8,376,775	\$2,949	\$3,943,317	\$1,181	\$19,612,313	\$2,717	\$3,890,058	\$1,799	\$45,159,813



**Mean and Aggregate Pell Awards**  
FAO Model

**Dependent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$2,727	\$872,727	\$2,693	\$473,961	\$2,737	\$309,244	\$2,878	\$2,164,454	\$2,845	\$153,632	\$3,555	\$3,974,018
\$5000-9,999	\$2,812	\$1,439,977	\$2,779	\$822,597	\$2,705	\$454,510	\$2,905	\$4,192,052	\$2,897	\$304,197	\$3,455	\$7,213,333
\$10,000-14,999	\$2,594	\$1,450,043	\$2,510	\$850,906	\$2,676	\$537,852	\$2,751	\$2,965,317	\$2,748	\$285,820	\$2,578	\$6,089,938
\$15,000-19,999	\$2,378	\$1,536,167	\$2,222	\$860,014	\$2,393	\$533,545	\$2,369	\$2,233,677	\$2,399	\$213,488	\$2,124	\$5,376,891
\$20,000-24,999	\$2,104	\$1,445,148	\$1,890	\$812,493	\$1,968	\$548,952	\$2,102	\$1,917,160	\$2,033	\$209,396	\$1,865	\$4,933,149
\$25,000-29,999	\$1,775	\$981,656	\$1,659	\$668,571	\$1,662	\$417,066	\$1,818	\$1,170,597	\$1,583	\$106,089	\$1,491	\$3,343,979
\$30,000-34,999	\$1,545	\$601,028	\$1,386	\$401,827	\$1,568	\$318,245	\$1,620	\$694,802	\$1,466	\$65,980	\$1,309	\$2,081,882
\$35,000-39,999	\$1,387	\$370,197	\$1,164	\$204,836	\$1,324	\$160,182	\$1,361	\$345,797	\$1,310	\$27,502	\$1,120	\$1,108,514
\$40,000-44,999	\$1,279	\$216,133	\$1,123	\$106,723	\$1,331	\$115,757	\$1,166	\$115,389	\$1,412	\$14,119	\$976	\$568,121
\$45,000-49,999	\$1,156	\$70,530	\$914	\$59,418	\$1,053	\$37,924	\$1,277	\$60,042	\$1,193	\$5,963	\$801	\$233,877
\$50,000-54,999	\$1,023	\$23,540	\$914	\$13,707	\$1,257	\$17,600	\$1,115	\$17,847			\$782	\$72,694
\$55,000-59,999	\$816	\$8,163	\$897	\$6,276	\$755	\$10,571	\$1,430	\$12,870	\$920	\$920	\$719	\$38,800
\$60,000-64,999			\$715	\$2,144	\$1,194	\$3,581			\$3,000	\$3,000	\$336	\$8,725
\$65,000-69,999	\$2,803	\$2,803	\$598	\$1,195	\$1,085	\$3,256					\$605	\$7,254
\$70,000-74,999					\$1,776	\$1,776					\$197	\$1,776
\$75,000-\$80,000	\$1,911	\$1,911			\$1,724	\$3,447					\$1,340	\$5,358
\$80,000+					\$1,337	\$1,337	\$3,000	\$3,000			\$106	\$4,337
	\$2,149	\$9,020,023	\$1,969	\$5,284,668	\$2,020	\$3,474,845	\$2,398	\$15,893,004	\$2,298	\$1,390,106	\$2,102	\$35,062,646

**Independent Students**

BAND	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		Total	
	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate	Mean	Aggregate
\$0-5000	\$2,898	\$7,234,301	\$2,885	\$5,506,871	\$2,902	\$2,208,538	\$2,912	\$19,706,741	\$2,893	\$2,079,887	\$2,597	\$36,736,338
\$5000-9,999	\$2,058	\$3,720,191	\$2,147	\$4,211,590	\$2,247	\$1,855,695	\$2,619	\$27,810,964	\$2,346	\$2,062,403	\$2,232	\$39,660,843
\$10,000-14,999	\$2,569	\$1,207,363	\$2,548	\$1,449,814	\$2,648	\$757,463	\$2,891	\$10,036,092	\$2,834	\$918,285	\$2,251	\$14,369,017
\$15,000-19,999	\$2,569	\$698,717	\$2,622	\$933,505	\$2,740	\$465,802	\$2,819	\$6,536,943	\$2,874	\$643,881	\$2,296	\$9,278,848
\$20,000-24,999	\$2,450	\$472,913	\$2,458	\$690,663	\$2,397	\$397,886	\$2,467	\$4,183,771	\$2,426	\$339,661	\$2,182	\$6,084,894
\$25,000-29,999	\$1,941	\$250,375	\$1,988	\$322,125	\$1,947	\$286,188	\$2,009	\$2,139,771	\$1,905	\$203,838	\$1,777	\$3,202,297
\$30,000-34,999	\$1,476	\$123,995	\$1,359	\$154,929	\$1,517	\$147,149	\$1,585	\$906,622	\$1,624	\$71,444	\$1,363	\$1,404,139
\$35,000-39,999	\$1,317	\$54,001	\$1,218	\$57,267	\$1,197	\$46,682	\$1,472	\$329,647	\$1,450	\$27,544	\$958	\$515,141
\$40,000-44,999	\$1,273	\$16,546	\$1,237	\$17,318	\$1,265	\$21,513	\$1,252	\$73,893	\$1,357	\$5,426	\$524	\$134,696
\$45,000-49,999	\$1,302	\$13,019	\$1,307	\$13,073	\$1,296	\$6,478	\$1,073	\$26,813	\$981	\$981	\$461	\$60,364
\$50,000-54,999	\$626	\$626	\$492	\$492	\$2,163	\$4,325	\$1,212	\$4,848			\$332	\$10,291
\$55,000-59,999							\$1,395	\$2,789			\$112	\$2,789
\$60,000-64,999									\$3,000	\$3,000	\$273	\$3,000
\$65,000-69,999											\$0	\$0
\$70,000-74,999											\$0	\$0
\$75,000-\$80,000												\$0
\$80,000+							\$3,000	\$6,000			\$79	\$6,000
	\$2,500	\$13,792,047	\$2,462	\$13,357,647	\$2,463	\$6,197,719	\$2,675	\$71,764,894	\$2,582	\$6,356,350	\$2,273	\$111,468,657

**Sector Share of State Awards**  
FAO Model

**Dependent Students**

<i>BAND</i>	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		TOTAL
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	
\$0-5000	31%	\$630,300	17%	\$331,650	10%	\$201,667	36%	\$725,025	6%	\$120,542	\$2,009,183
\$5000-9,999	31%	\$1,177,275	17%	\$634,700	8%	\$298,833	39%	\$1,499,663	6%	\$229,992	\$3,840,463
\$10,000-14,999	31%	\$845,075	18%	\$490,600	11%	\$299,567	33%	\$903,488	7%	\$184,433	\$2,723,163
\$15,000-19,999	39%	\$504,350	18%	\$238,150	10%	\$128,700	28%	\$360,825	5%	\$66,367	\$1,298,392
\$20,000-24,999	37%	\$219,725	17%	\$100,100	12%	\$69,300	30%	\$180,375	4%	\$26,767	\$596,267
\$25,000-29,999	36%	\$83,600	26%	\$61,050	9%	\$19,800	25%	\$58,163	4%	\$8,800	\$231,413
\$30,000-34,999	18%	\$16,500	26%	\$24,200	16%	\$15,033	30%	\$28,238	10%	\$9,167	\$93,138
\$35,000-39,999	38%	\$13,200	10%	\$3,300	19%	\$6,600	23%	\$8,100	10%	\$3,300	\$34,500
\$40,000-44,999	67%	\$13,200	33%	\$6,600	0%	\$0	0%	\$0	0%	\$0	\$19,800
\$45,000-49,999	0%	\$0	0%	\$0	0%	\$0	65%	\$4,050	35%	\$2,200	\$6,250
\$50,000-54,999	50%	\$3,300	0%	\$0	50%	\$3,300	0%	\$0	0%	\$0	\$6,600
\$55,000-59,999	0%	\$0	0%	\$0	0%	\$0	0%	\$1,350	0%	\$0	\$1,350
\$60,000-64,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	100%	\$3,300	\$3,300
\$65,000-69,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$70,000-74,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$75,000-\$80,000	0%	\$0	0%	\$0	100%	\$3,300	0%	\$0	0%	\$0	\$3,300
\$80,000+	0%	\$0	0%	\$0	0%	\$0	100%	\$1,350	0%	\$0	\$1,350
	32%	\$3,506,525	17%	\$1,890,350	10%	\$1,046,100	35%	\$3,770,625	6%	\$654,867	\$10,868,467

**Independent Students**

<i>BAND</i>	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools		TOTAL
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	
\$0-5000	31%	\$5,808,000	22%	\$4,024,075	9%	\$1,695,833	31%	\$5,702,288	7%	\$1,347,500	\$18,577,696
\$5000-9,999	13%	\$1,964,875	16%	\$2,519,275	8%	\$1,208,533	55%	\$8,592,375	8%	\$1,323,850	\$15,608,908
\$10,000-14,999	14%	\$1,009,250	17%	\$1,174,800	9%	\$615,175	49%	\$3,420,525	11%	\$742,408	\$6,962,158
\$15,000-19,999	14%	\$397,375	17%	\$487,850	9%	\$271,608	48%	\$1,375,050	12%	\$348,700	\$2,880,583
\$20,000-24,999	14%	\$118,250	16%	\$135,575	11%	\$94,325	47%	\$390,263	11%	\$91,300	\$829,713
\$25,000-29,999	15%	\$34,650	12%	\$26,400	18%	\$42,167	44%	\$101,513	11%	\$24,567	\$229,296
\$30,000-34,999	4%	\$1,650	13%	\$5,500	36%	\$15,675	35%	\$15,000	12%	\$5,133	\$42,958
\$35,000-39,999	15%	\$3,300	15%	\$3,300	0%	\$0	55%	\$12,150	15%	\$3,300	\$22,050
\$40,000-44,999	0%	\$0	0%	\$0	0%	\$0	100%	\$450	0%	\$0	\$450
\$45,000-49,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$50,000-54,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$55,000-59,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$60,000-64,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	100%	\$3,300	\$3,300
\$65,000-69,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$70,000-74,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$75,000-\$80,000	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0	\$0
\$80,000+	0%	\$0	0%	\$0	0%	\$0	0%	\$2,700	0%	\$0	\$2,700
	21%	\$9,337,350	19%	\$8,376,775	9%	\$3,943,317	43%	\$19,612,313	9%	\$3,890,058	\$45,159,813

**Income Distribution of State Awards**  
FAO Model

**Dependent Students**

<i>BAND</i>	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools	
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate
\$0-5000	18%	\$630,300	18%	\$331,650	19%	\$201,667	19%	\$725,025	18%	\$120,542
\$5000-9,999	34%	\$1,177,275	34%	\$634,700	29%	\$298,833	40%	\$1,499,663	35%	\$229,992
\$10,000-14,999	24%	\$845,075	26%	\$490,600	29%	\$299,567	24%	\$903,488	28%	\$184,433
\$15,000-19,999	14%	\$504,350	13%	\$238,150	12%	\$128,700	10%	\$360,825	10%	\$66,367
\$20,000-24,999	6%	\$219,725	5%	\$100,100	7%	\$69,300	5%	\$180,375	4%	\$26,767
\$25,000-29,999	2%	\$83,600	3%	\$61,050	2%	\$19,800	2%	\$58,163	1%	\$8,800
\$30,000-34,999	0%	\$16,500	1%	\$24,200	1%	\$15,033	1%	\$28,238	1%	\$9,167
\$35,000-39,999	0%	\$13,200	0%	\$3,300	1%	\$6,600	0%	\$8,100	1%	\$3,300
\$40,000-44,999	0%	\$13,200	0%	\$6,600	0%	\$0	0%	\$0	0%	\$0
\$45,000-49,999	0%	\$0	0%	\$0	0%	\$0	0%	\$4,050	0%	\$2,200
\$50,000-54,999	0%	\$3,300	0%	\$0	0%	\$3,300	0%	\$0	0%	\$0
\$55,000-59,999	0%	\$0	0%	\$0	0%	\$0	0%	\$1,350	0%	\$0
\$60,000-64,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	1%	\$3,300
\$65,000-69,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$70,000-74,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$75,000-\$80,000	0%	\$0	0%	\$0	0%	\$3,300	0%	\$0	0%	\$0
\$80,000+	0%	\$0	0%	\$0	0%	\$0	0%	\$1,350	0%	\$0
	100%	\$3,506,525	100%	\$1,890,350	100%	\$1,046,100	100%	\$3,770,625	100%	\$654,867

**Independent Students**

<i>BAND</i>	Research Universities		Comprehensive Universities		Private Colleges		Two-Year Colleges		Proprietary Schools	
	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate	Share	Aggregate
\$0-5000	62%	\$5,808,000	48%	\$4,024,075	43%	\$1,695,833	29%	\$5,702,288	35%	\$1,347,500
\$5000-9,999	21%	\$1,964,875	30%	\$2,519,275	31%	\$1,208,533	44%	\$8,592,375	34%	\$1,323,850
\$10,000-14,999	11%	\$1,009,250	14%	\$1,174,800	16%	\$615,175	17%	\$3,420,525	19%	\$742,408
\$15,000-19,999	4%	\$397,375	6%	\$487,850	7%	\$271,608	7%	\$1,375,050	9%	\$348,700
\$20,000-24,999	1%	\$118,250	2%	\$135,575	2%	\$94,325	2%	\$390,263	2%	\$91,300
\$25,000-29,999	0%	\$34,650	0%	\$26,400	1%	\$42,167	1%	\$101,513	1%	\$24,567
\$30,000-34,999	0%	\$1,650	0%	\$5,500	0%	\$15,675	0%	\$15,000	0%	\$5,133
\$35,000-39,999	0%	\$3,300	0%	\$3,300	0%	\$0	0%	\$12,150	0%	\$3,300
\$40,000-44,999	0%	\$0	0%	\$0	0%	\$0	0%	\$450	0%	\$0
\$45,000-49,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$50,000-54,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$55,000-59,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$60,000-64,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$3,300
\$65,000-69,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$70,000-74,999	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$75,000-\$80,000	0%	\$0	0%	\$0	0%	\$0	0%	\$0	0%	\$0
\$80,000+	0%	\$0	0%	\$0	0%	\$0	0%	\$2,700	0%	\$0
	100%	\$9,337,350	100%	\$8,376,775	100%	\$3,943,317	100%	\$19,612,313	100%	\$3,890,058

**Mean and Aggregate Need**  
FAO Model

**Dependent Students**

	Research Universities			Comprehensive Universities			Private Colleges		Two-Year Colleges			Proprietary Schools			
			Need Met			Need Met			Need Met			Need Met		Need Met	
<i>BAND</i>	Mean	Aggregate	Combined	Mean	Aggregate	Combined	Mean	Aggregate	Combined	Mean	Aggregate	Combined	Mean	Aggregate	Combined
\$0-5000	\$9,954	\$8,052,423	19%	\$8,941	\$1,609,320	50%	\$17,754	\$2,769,698	18%	\$6,447	\$2,752,841	105%	\$13,884	\$985,792	28%
\$5000-9,999	\$10,318	\$2,940,566	89%	\$9,065	\$2,411,224	60%	\$17,619	\$2,660,440	28%	\$6,353	\$7,109,234	80%	\$12,727	\$1,005,449	53%
\$10,000-14,999	\$10,034	\$5,077,121	45%	\$8,905	\$2,974,427	45%	\$18,255	\$3,066,849	27%	\$6,335	\$8,071,167	48%	\$12,290	\$1,106,124	43%
\$15,000-19,999	\$9,685	\$6,973,345	29%	\$8,476	\$4,059,951	27%	\$18,391	\$4,781,708	14%	\$6,174	\$7,168,270	36%	\$13,306	\$1,689,826	17%
\$20,000-24,999	\$9,282	\$7,731,657	22%	\$8,058	\$4,166,138	22%	\$17,000	\$5,168,059	12%	\$5,674	\$7,115,378	29%	\$14,017	\$1,752,096	13%
\$25,000-29,999	\$8,658	\$6,978,724	15%	\$7,653	\$4,752,676	15%	\$16,923	\$6,109,145	7%	\$5,043	\$5,305,170	23%	\$13,001	\$1,430,118	8%
\$30,000-34,999	\$8,038	\$5,948,426	10%	\$7,077	\$4,168,104	10%	\$16,764	\$6,454,236	5%	\$4,721	\$3,989,177	18%	\$11,882	\$1,307,037	6%
\$35,000-39,999	\$7,261	\$5,453,087	7%	\$6,415	\$3,765,607	6%	\$16,300	\$5,428,007	3%	\$4,184	\$2,585,877	14%	\$11,580	\$1,227,492	3%
\$40,000-44,999	\$6,655	\$4,565,291	5%	\$5,703	\$2,874,191	4%	\$15,735	\$6,120,901	2%	\$3,661	\$1,676,526	7%	\$10,394	\$852,334	2%
\$45,000-49,999	\$5,510	\$3,620,192	2%	\$4,844	\$2,964,734	2%	\$14,753	\$6,269,882	1%	\$3,110	\$1,004,591	6%	\$10,526	\$863,123	1%
\$50,000-54,999	\$4,825	\$2,214,542	1%	\$4,029	\$1,506,976	1%	\$14,328	\$5,072,233	0%	\$2,988	\$519,920	3%	\$9,263	\$583,555	0%
\$55,000-59,999	\$4,366	\$2,091,395	0%	\$3,463	\$1,211,918	1%	\$12,705	\$5,209,214	0%	\$2,903	\$374,473	4%	\$8,397	\$419,842	0%
\$60,000-64,999	\$3,931	\$1,411,235	0%	\$3,457	\$891,807	0%	\$12,255	\$3,762,142	0%	\$2,368	\$170,466	0%	\$6,097	\$341,441	2%
\$65,000-69,999	\$4,089	\$1,095,909	0%	\$3,403	\$537,703	0%	\$12,031	\$3,344,700	0%	\$1,929	\$67,502	0%	\$5,934	\$320,421	0%
\$70,000-74,999	\$3,787	\$708,211	0%	\$3,168	\$377,048	0%	\$12,102	\$2,868,201	0%	\$2,335	\$56,051	0%	\$5,040	\$126,002	0%
\$75,000-\$80,000	\$3,307	\$496,073	0%	\$2,649	\$246,345	0%	\$10,720	\$2,219,002	0%	\$2,914	\$26,227	0%	\$3,431	\$99,504	0%
\$80,000+	\$2,381	\$626,117	0%	\$2,577	\$401,978	0%	\$9,985	\$6,031,084	0%	\$1,868	\$48,561	9%	\$3,069	\$159,563	0%
	\$7,366	\$65,984,314	19%	\$6,280	\$38,920,147	18%	\$14,512	\$77,335,501	6%	\$5,338	\$48,041,431	41%	\$10,885	\$14,269,719	14%

**Independent Students**

Research Universities				Comprehensive Universities				Private Colleges		Two-Year Colleges				Proprietary Schools			
<i>BAND</i>	Mean	Aggregate	Need Met Combined	Mean	Aggregate	Need Met Combined	Mean	Aggregate	Need Met Combined	Mean	Aggregate	Need Met Combined	Mean	Aggregate	Need Met Combined		
\$0-5000	\$11,378	\$33,736,634	39%	\$9,468	\$19,598,636	49%	\$17,820	\$16,661,597	23%	\$7,121	\$54,520,666	47%	\$13,957	\$10,998,470	31%		
\$5000-9,999	\$10,108	\$18,114,118	31%	\$9,361	\$20,640,685	33%	\$16,753	\$13,168,015	23%	\$7,684	\$95,472,060	38%	\$13,250	\$12,044,480	28%		
\$10,000-14,999	\$9,392	\$9,129,359	24%	\$8,221	\$9,716,903	27%	\$15,559	\$7,359,521	19%	\$7,236	\$36,883,708	36%	\$13,493	\$8,055,564	21%		
\$15,000-19,999	\$8,527	\$5,670,394	19%	\$7,815	\$5,947,309	24%	\$14,004	\$5,377,387	14%	\$7,074	\$24,243,547	33%	\$12,910	\$5,809,372	17%		
\$20,000-24,999	\$8,814	\$3,693,181	16%	\$7,666	\$4,062,835	20%	\$13,685	\$4,255,936	12%	\$6,761	\$15,239,061	30%	\$12,722	\$3,485,922	12%		
\$25,000-29,999	\$8,080	\$2,238,288	13%	\$7,124	\$2,201,223	16%	\$13,342	\$3,242,125	10%	\$6,593	\$8,933,397	25%	\$12,532	\$2,431,150	9%		
\$30,000-34,999	\$8,482	\$1,696,433	7%	\$7,270	\$1,483,138	11%	\$12,194	\$2,316,924	7%	\$6,421	\$4,668,341	20%	\$11,714	\$1,265,156	6%		
\$35,000-39,999	\$7,012	\$911,617	6%	\$6,760	\$804,462	8%	\$12,293	\$1,708,714	3%	\$5,947	\$2,462,086	14%	\$11,451	\$881,710	3%		
\$40,000-44,999	\$7,692	\$669,181	2%	\$7,403	\$592,206	3%	\$11,949	\$1,230,742	2%	\$5,378	\$1,414,407	5%	\$11,385	\$660,329	1%		
\$45,000-49,999	\$8,057	\$475,338	3%	\$6,367	\$432,943	3%	\$11,081	\$875,391	1%	\$4,428	\$792,541	3%	\$9,629	\$404,423	0%		
\$50,000-54,999	\$6,837	\$300,826	0%	\$4,628	\$111,083	0%	\$8,750	\$420,023	1%	\$3,367	\$235,673	2%	\$11,050	\$198,898	0%		
\$55,000-59,999	\$5,858	\$263,604	0%	\$4,710	\$94,207	0%	\$7,885	\$307,513	0%	\$2,991	\$119,651	2%	\$10,193	\$112,119	0%		
\$60,000-64,999	\$6,018	\$114,344	0%	\$4,419	\$92,805	0%	\$7,226	\$202,328	0%	\$2,499	\$42,478	0%	\$7,262	\$72,615	9%		
\$65,000-69,999	\$3,742	\$37,424	0%	\$3,052	\$21,365	0%	\$6,831	\$109,294	0%	\$3,126	\$43,764	0%	\$7,216	\$21,649	0%		
\$70,000-74,999	\$5,387	\$21,549	0%	\$2,857	\$14,284	0%	\$8,292	\$49,753	0%	\$2,121	\$10,603	0%	\$10,262	\$61,573	0%		
\$75,000-\$80,000	\$7,176	\$21,529	0%	\$733	\$733	0%	\$8,112	\$32,449	0%	\$2,568	\$2,568	0%	\$5,976	\$17,927	0%		
\$80,000+	\$3,213	\$6,426	0%	\$2,762	\$8,285	0%	\$9,037	\$72,294	0%	\$3,916	\$301,506	3%	\$7,912	\$55,381	0%		
	\$10,022	\$77,100,245	30%	\$8,651	\$65,823,102	33%	\$15,135	\$57,390,006	18%	\$7,213	\$245,386,057	37%	\$13,102	\$46,576,738	22%		